

4900.2903 APPLICATION PROCESS.

Subpart 1. **With prequalification.** Applicants who intend to apply as prequalified receivers must follow the procedures in items A to E:

A. become prequalified as an eligible receiver according to the selection criteria in part 4900.2902, subparts 3 and 4, for a specified line of credit amount subject to fund availability and court appointment;

B. submit to the agency a project approval application that includes information on scope of work, estimate of funds needed, and evidence that funding needed for repairs has been secured;

C. the project must be approved by the agency according to the selection criteria under part 4900.2902, subpart 3;

D. submit a court order; and

E. complete and submit a loan commitment agreement to the agency.

Subp. 2. **Without prequalification.** Applicants who do not intend to apply as prequalified receivers must follow the procedures in items A to E:

A. submit a loan application;

B. submit to the agency a project approval application that includes information on scope of work, estimate of funds needed, and evidence that funding needed for repairs has been secured;

C. the project and receiver must be approved by the agency according to the selection criteria under part 4900.2902;

D. submit a court order; and

E. complete and submit a loan commitment agreement to the agency.

Statutory Authority: *MS s 462A.06*

History: *15 SR 376*

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