

7380.0445 MARKET CONSIDERATIONS.

Subpart 1. **Market adjustments.** If the authority determines that market conditions are such that interest rates calculated under part 7380.0442 are noncompetitive, the authority has the option to establish a temporary market adjustment discount in addition to the other interest rate discounts established under part 7380.0442.

Subp. 2. **Suspension of loans.**

A. The executive director, acting on behalf of the authority, shall suspend offering loans if it is determined that there are extreme or unusual events impacting the bond market and that to continue making loans under existing terms, conditions, and interest rates would be detrimental to the authority's bondholders or the financial viability of the fund.

B. If loans are suspended under item A, the authority shall have the option to resume making loans under existing criteria or reset the criteria and the means by which it will determine loan terms, conditions, and interest rates that will be offered.

Statutory Authority: *MS s 446A.07; 446A.081; 446A.11*

History: *32 SR 321*

Published Electronically: *August 21, 2007*