

9210.0830 LIMITATIONS.

Subpart 1. **Reduced awards.** The commissioner shall ask an applicant to document the impacts of reduced financial assistance before finalizing an award for less than the eligible amount requested by an applicant or less than the maximum award established in the RFP under part 9210.0820. Reduced funds may be awarded where the commissioner determines:

A. grant or loan programs resources are insufficient to provide full assistance to all applicants to which the commissioner intends to make awards; or

B. the applicant could undertake the project at a reduced level and still achieve project objectives.

Subp. 2. **Changes in work plan or budget.** If the work plan and/or budget are not complete, the commissioner shall request the applicant to modify them. If the applicant does not comply, the commissioner shall exclude the application from further consideration.

Subp. 3. **Limit on disbursing grant funds.** No grant funds shall be disbursed until the commissioner has:

A. determined the total estimated cost of the project;

B. determined that the required matching funds are ensured by the recipient; and

C. executed a written grant agreement with the recipient meeting the requirements in part 9210.0845.

Subp. 4. **Limit on disbursing loan funds.** No loan funds shall be disbursed until the commissioner has:

A. determined the total estimated cost of the project;

B. determined that the necessary financing for the project, including the required matching funds, is ensured by the borrower;

C. for a direct loan, executed a written loan agreement with the borrower meeting the requirements in part 9210.0850;

D. for a participation loan, executed a written participation agreement with the financial institution or provider meeting the requirements in part 9210.0855; and

E. for a participation loan, executed a written loan agreement with the borrower meeting the requirements of part 9210.0850.

Statutory Authority: *MS s 115A.0716*

History: *22 SR 23; L 2005 1Sp1 art 2 s 161*

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