

1656.0061 RFA REVIEW, NOTICE, AND APPEAL.

Subpart 1. **RFA review.** The RFA shall accept or reject an application within 30 business days after its receipt. If the documentation is not sufficient to make a determination, the RFA may request additional information to establish creditworthiness and eligibility of the applicant.

Subp. 2. **RFA acceptance.** The RFA shall accept an application if:

A. the applicant meets all eligibility criteria of this chapter and Minnesota Statutes, section 41B.046, subdivision 4;

B. the applicant demonstrates an ability to repay the stock loan and other obligations based on the financial information submitted with the application;

C. the loan is for the purchase of stock in an agricultural product processing facility as defined in Minnesota Statutes, section 41B.046, subdivision 1;

D. no more than 95 percent of the purchase price of the stock purchased will be financed under this program; and

E. the RFA has sufficient funds available to purchase a participation in the loan.

Subp. 3. **RFA notice.** The RFA shall promptly notify the lender in writing whether or not an application is accepted. If the application is not accepted, the notice must state the reasons.

Subp. 4. **Administrative appeal.** If an application is rejected, either the lender or the applicant may petition for administration reconsideration. The petition must be in writing and must be sent within 30 days of the date of the RFA notice. The petition must state the grounds for the appeal, and may include additional relevant information. Within 15 working days of receiving the petition, the executive director shall send a written response to the petitioner upholding or reversing the original decision and giving the reasons for the decision.

Subp. 5. **Formal appeal.** After administrative appeal, a petitioner may appeal the executive director's decision directly to the RFA board by written notice to the executive director within 15 days of receiving the executive director's reconsideration decision. The decision of the board is final.

Statutory Authority: *MS s 41B.046; 41B.07; 41C.13*

History: *20 SR 2290(NO. 43); 30 SR 372*

Published Electronically: *October 26, 2005*