

4900.0240 CANCELLATION OR RECALL OF DEVELOPMENT COST LOAN.

The members of the agency may, from time to time, review the remaining unexpended balance of any development cost loan and cancel and/or recall the remaining balance thereof from the housing sponsor upon a determination, in the sole discretion of the members, that reasonable progress has not been and/or will not be made in the development of a housing project.

Statutory Authority: *MS s 462A.06*

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