

8805.0500 PROJECT CERTIFICATION.

Subpart 1. **Certification decision.** The commissioner shall make a decision of whether to certify a project after the commissioner reviews the application under part 8805.0300 and has evaluated the project using the criteria listed in part 8805.0400. A project shall be certified by the commissioner if it meets the eligibility criteria in part 8805.0200 and receives approval based on the application of the criteria in part 8805.0400.

Subp. 2. **Notice of decision.** Applicants shall be notified in writing of the certification decision of the commissioner. Approval or disapproval of a project for certification shall include the rationale or reasons upon which the decision is based. A project that is certified by the commissioner shall be submitted to the authority along with the application. The authority shall conduct a financial evaluation of the application using the information and criteria in parts 7380.0705 to 7380.0775.

Subp. 3. **Alteration of project.** If there is any change to the project after the project is certified by the commissioner and before the authority has executed a loan agreement with the applicant according to the rules of the authority, part 7380.0725, subpart 4, the applicant must notify the commissioner of the change and the commissioner must approve the alteration in writing before a loan agreement for the project is executed.

Statutory Authority: *MS s 446A.085*

History: *23 SR 1426*

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