



Ohio Administrative Code Rule 6121-2-03 Approval of loans or grants.

Effective: April 27, 2000

(A) From monies of the authority, or under the control of the authority, that, by the governing body or by law, have been allocated to a program fund established pursuant to rule 6121-2-02 of the Administrative Code, the governing body may approve a loan or grant to an applicant if all of the following apply:

(1) The applicant has supplied to the executive director of the authority, in such form and manner as he prescribes, all information needed to determine each of the following:

(a) That the project to be funded by the loan or grant is one that may be lawfully financed by the authority pursuant to Chapter 6121. or 6123. of the Revised Code;

(b) That the applicant may lawfully acquire or construct, or plan for the acquisition or construction of, or conduct, the project;

(c) That the applicant has the ability to comply with all the terms and conditions of the participation agreement executed between the authority and the applicant;

(2) The applicant has signed and submitted to the executive director of the authority a participation agreement containing terms and conditions satisfactory to the governing body of the authority.

(B) Upon approval of the loan or grant by the governing body, the executive director shall sign and otherwise complete the execution of the participation agreement on behalf of the authority.
