UNNUMBERED LETTERS ISSUED FOR THE OCTOBER OF 2012

Dated	Subject	Distribution
10-03-12	Interest Rate Changes for Business and Industry Loans	S/D, AD, RDM
10-04-12	Leveraging the New Market Tax Credits Program with the Community Facilities Loan Programs	S/D
10-09-12	Changes in Federally Mandated Exclusions from Income	S/D
10-09-12	Guidance on the Use of the Section 538 Guaranteed Rural Rental Housing Program with Section 515 Properties	S/D
10-11-12	Interest Rate Changes for Housing Programs and Credit Sales (Nonprogram)	S/D, AD, AS
10-18-12	Rural Economic Development Loan and Grant Program Projects Funded for August, Fiscal Year 2012	S/D
10-19-12	Program Loan Cost Expense Funds FY 2013 Allocations and Requirements Under the Credit Reform Act of 1990	S/D
10-23-12	Processing a Joint Application for Assistance Single Family Housing Direct Program	S/D
10-26-12	Fiscal Year 2013 State Internal Review Handbook	S/D
10-26-12	Rural Energy for America Program Final Reserve Requests	S/D

October 3, 2012

TO: State Directors
Area Directors
Rural Development Managers

ATTN: Business Program Directors

FROM: Lillian Salerno
Acting Administrator ***(Signed by Lillian Salerno)***
Rural Business-Cooperative Service

SUBJECT: Interest Rate Changes for Business and Industry Loans

The following interest rate is in effect October 1, 2012 through December 31, 2012.

Loan Type	**Existing Rate**	**New Rate**
Direct Business and Industry	3.250%	3.250%

Please notify appropriate personnel of this rate.

EXPIRATION DATE:
December 31, 2012

FILING INSTRUCTIONS:
Administrative/Other Programs

Sent by Electronic Mail on 10-04-2012, at 3:00 pm by Program Analysis Branch. State Directors should advise other personnel as appropriate.

October 4, 2012

TO: State Directors
Rural Development

FROM: Tammye Treviño ***(Signed by Cristina Chiappe)*** ***for***
Administrator
Housing and Community Facilities Programs

SUBJECT: Leveraging the New Market Tax Credits Program with the Community Facilities Loan Programs

Community Programs is being approached to consider direct and guaranteed loan financing leveraging the New Market Tax Credit (NMTC) Program. This memorandum will provide an understanding of the NMTC program and provide guidance in determining if the financing proposal would be eligible under the Community Facilities (CF) Guaranteed or Direct Loan Programs.

A BRIEF OVERVIEW OF THE NMTC PROGRAM:

Congress authorized the NMTC program under the Community Renewal Tax Relief Act of 2000, to bring capital to communities that have traditionally had inadequate access to capital. The NMTC program encourages investors to make investments in low-income communities and will provide a tax credit to them for making the investments in a designated Certified Development Entity (CDE). The tax credit is equal to 39% of the investment and is spread over a 7-year period. The transaction, under the NMTC program, is complete at the conclusion of the 7-year period.

The Department of Treasury administers the program through the Community Development Financial Institution (CDFI) Fund and will upon successful application by a legally established organization, designate it as a "Certified Development Entity". Sometimes the CDE will establish sub-CDEs to carry the investment. The organization's primary mission must be to serve low-income communities or low-income people. The programs initial intent was to attract investors to invest in small businesses, but creative efforts by the CDE's have targeted nonprofit community facility financing.

More specifically, funding is awarded annually by the CDFI fund to a CDE through a competitive process. The CDE has five years to raise a Quality Equity Investments (QEIs) from investors. Once the CDE has the QEIs available, the CDE has twelve months to place the QEIs into a Qualified Low Income Community Investments (QLICIs). This is accomplished by

EXPIRATION DATE:
August 30, 2013

FILING INSTRUCTIONS:
Community/Business Programs

providing loans to or investments in qualified active low-income community businesses (QALICB); providing loans to or investments in other CDE's; the purchase of qualifying loans originated by other CDE's or other loans that qualify as a QLICI; and providing counseling to low-income community businesses.

UTILIZING THE NMTC PROGRAM WITH THE CF GUARANTEED LOAN PROGRAM:

A NMTC loan leveraged with another loan program is a complex transaction that includes investors, an investment pool, parent organizations, a CDE, a sub-CDE, a borrower; and, in this case, a government loan program. The State Office and field staff, to fully understand the transaction, should always request a diagram or flow-chart of the financing structure when considering CF participation in the NMTC program. Since NMTC are routinely utilized as a funding mechanism for low income community businesses, CF staff must insure that when considering the NMTC application, that the project is an eligible community facility.

Pursuant to §3575.27 of the CF guaranteed loan regulations, an eligible lender must be subject to credit examination and supervision by an appropriate agency of the United States or a state that supervises and regulates credit institutions. The appropriate agencies are the Federal Deposit Insurance Corporation, the Office of Comptroller of the Treasury, the Office of Thrift Supervision, the Federal Reserve Bank, the Farm Credit Administration, the National Credit Union Administration, or a state banking commission. It must also be understood that if the parent entity of a CDE has regulatory oversight, it usually does not extend to its subsidiary CDE. Evidence must be provided that a CDE/sub-CDE, being considered as a CF guaranteed lender, has the requisite regulatory oversight. Under the CF guaranteed loan program, which may be different from other Rural Development loan programs, non-traditional lenders without the required regulatory oversight are ineligible guaranteed lenders.

Holder Participation Model

The CDE can become the holder/participating lender of the guarantee through: (1) a sale of the Loan Note Guarantee; (2) purchasing a participation in the loan; or (3) the purchase of the Loan Note Guarantee and participation in the non-guaranteed portion of the loan. All program rules relating to participation or sale to a holder must be followed. This approach may provide more favorable interest rates to the borrower.

In this manner participation with the CDE/sub-CDE is outside the CF transaction and conducted in the normal course of business by the commercial lender.

UTILIZING THE NMTC PROGRAM UNDER THE CF DIRECT LOAN PROGRAM:

The CF Direct Loan Program involves a direct disbursement of loan funds from the Agency to the borrower. The use of proceeds is limited to construction, renovation, improvement of a community-type project or the purchase of equipment. The CF direct loan regulation at 7 C.F.R. Part 1942, Subpart A, does not authorize disbursement of loan funds to flow through an investment pool, to flow from the borrower through the CDE and back to the borrower, or other such configuration. A CF direct loan may participate with the NMTC program, if a CDE provides construction financing, and the CF direct loan is used to take out the construction financing.

Some NMTC structures that have been reviewed by the National Office require that the agency enter into a forbearance agreement for the seven year tax credit period. Entering into this type of forbearance agreement would deny the agency its rights and remedies under the loan documents, should the loan go into default. The National Office will not agree to entering into any forbearance agreement.

NATIONAL OFFICE CONCURRENCE REQUIRED ON FINANCING NMTC PROJECTS: National Office concurrence is required on CF direct and guaranteed financing of projects leveraging the NMTC program. The State Office and field staff, to fully understand the transaction, should always request a diagram or flow-chart of the financing structure when considering CF participation in the NMTC program.   Please be sure to include the diagram or flow-chart with the docket when submitting the application to the National Office for concurrence. It may be mutually beneficial to all parties, if an eligibility determination is obtained prior to the application stage.

If you have any questions, please do not hesitate to contact Kendra Doedderlein at (202) 720-1503

October 9, 2012

TO: State Directors
Rural Development

ATTN: Multi-Family Housing Program Directors

FROM: Tammye Treviño ***(Signed by Cristina Chiappe)***
Administrator
Rural Housing and Community Facilities Programs

SUBJECT: Changes in Federally Mandated Exclusions from Income

This Unnumbered Letter provides additional guidance on recently published exclusions to Multi-Family Housing (MFH) income for properties. Borrowers of all MFH properties must verify and document in the tenant's file all income, assets, expenses, deductions, family characteristics, and any other factors that affect family eligibility or level of assistance. Annual income is defined in 7 CFR 3560.153 and is calculated in accordance with 24 CFR 5.609, which further defines which sources of income to count and which to exclude.

The attached Notice was published in the Federal Register on July 24, 2012, by the Department of Housing and Urban Development, and provides for changes in federally mandated exclusions to income. It includes a comprehensive list of benefits that currently qualify for the income exclusion in either any federal program or in specific federal programs.

Please take note of Exclusion (viii) and Exclusion (xx) which describe their applicability to Section 8 programs **only**.

We are in the process of updating HB-2-3560, Chapter 6, Attachment 6-A, and anticipate publishing changes in the near future.

If you have any questions or comments, please contact Laura L. Horn, Finance Loan Analyst, at (202)720-5443, or via email at laura.horn@wdc.usda.gov.

Attachment

EXPIRATION DATE:
October 31, 2013

FILING INSTRUCTIONS:
Housing Programs

and will be accepted until August 23, 2012. This process is conducted in accordance with 5 CFR 1320.10.

Written comments and/or suggestions regarding the item(s) contained in this notice, especially regarding the estimated public burden and associated response time, should be directed to the Department of Homeland Security (DHS), and to the Office of Management and Budget (OMB) USCIS Desk Officer. Comments may be submitted to: USCIS, Chief, Regulatory Coordination Division, Office of Policy and Strategy, Clearance Office, 20 Massachusetts Avenue, Washington, DC 20529. Comments may also be submitted to DHS via email at *uscisfrcomment@dhs.gov,* and OMB USCIS Desk Officer via facsimile at 202–395–5806 or via email at *oira_submission@omb.eop.gov.* When submitting comments by email, please make sure to add OMB Control Number 1615–0018 in the subject box. Comments may also be submitted via the Federal eRulemaking Portal Web site at *http://www.Regulations.gov* under e-Docket ID number USCIS–2008–0077.

Written comments and suggestions from the public and affected agencies should address one or more of the following four points:

(1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

(2) Evaluate the accuracy of the agencies estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Overview of This Information Collection

(1) *Type of Information Collection:* Extension of an existing information collection.

(2) *Title of the Form/Collection:* Application for Permission To Reapply for Admission Into the United States After Deportation or Removal.

(3) *Agency form number, if any, and the applicable component of the Department of Homeland Security sponsoring the collection:* Form I–212; U.S. Citizenship and Immigration Services (USCIS).

(4) *Affected public who will be asked or required to respond, as well as a brief abstract: Primary:* Individuals or households. USCIS uses the information provided on Form I–212 to adjudicate applications filed by aliens requesting consent to reapply for admission to the United States after deportation, removal or departure, as provided under section 212 of the Immigration and Nationality Act.

(5) *An estimate of the total number of respondents and the amount of time estimated for an average respondent to respond:* 1,877 responses at 2 hours per response.

(6) *An estimate of the total public burden (in hours) associated with the collection:* 3,754 annual burden hours.

If you need a copy of the information collection instrument, please visit the Web site at: *http://www.regulations.gov.*

We may also be contacted at USCIS, Regulatory Coordination Division, Office of Policy and Strategy, 20 Massachusetts Avenue NW., Washington, DC 20529; Telephone 202–272–1470.

Dated: July 17, 2012.

Laura Dawkins,

Chief, Regulatory Coordination Division, Office of Policy and Strategy, U.S. Citizenship and Immigration Services, Department of Homeland Security.

[FR Doc. 2012–17836 Filed 7–23–12; 8:45 am]

BILLING CODE 9111–97–P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR–5635–N–01]

Federally Mandated Exclusions From Income

AGENCY: Office of the Assistant Secretary for Public and Indian Housing, and Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: HUD's regulations provide that HUD will periodically publish a **Federal Register** notice listing the amounts specifically excluded by any Federal statute from consideration as income for purposes of determining eligibility or benefits. This notice lists those exclusions. This notice also lists federal statutes that require certain income sources to be disregarded with regard to specific HUD programs. This notice updates the list of exclusions last published on April 20, 2001, by amending, removing, and adding exclusions.

FOR FURTHER INFORMATION CONTACT: For the Rent Supplement, section 236, and Project-based Section 8 programs administered under 24 CFR parts 880, 881, and 883 through 886: Catherine Brennan, Director, Office of Housing Assistance and Grant Administration, Department of Housing and Urban Development, 451 Seventh Street SW., Room 6138, Washington, DC 20410, telephone number 202–401–7914. For other Section 8 programs administered under 24 CFR part 882 (Moderate Rehabilitation) and under part 982 (Housing Choice Voucher), and the Public Housing Programs: Shauna Sorrells, Director, Office of Public Housing Programs, Office of Public and Indian Housing, Department of Housing and Urban Development, 451 Seventh Street SW., Room 4206, Washington, DC 20410, telephone: number 202–402–2769, or the Public and Indian Housing Information Resource Center at 1–800–955–2232. For Indian Housing Programs: Rodger Boyd, Deputy Assistant Secretary, Office of Native American Programs, Department of Housing and Urban Development, Room 4126, Department of Housing and Urban Development, 451 Seventh Street SW., Washington, DC 20410, telephone number 202–401–7914. With the exception of the telephone number for the PIH Information Resource Center, these are not toll-free numbers. Persons with hearing or speech impairments may access these numbers via TTY by calling the Federal Relay Service at 1–800–877–8339 or by visiting *http://federalrelay.us/* or *http://www.federalip.us/.*

Please note: Members of the public who are aware of other Federal statutes that require any benefit not listed in this notice to be excluded from consideration as income in these programs should submit information about the statute and the benefit program to one of the persons listed in the **FOR FURTHER INFORMATION CONTACT** section above. Members of the public may also submit this information to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 7th Street SW., Room 10276, Washington, DC 20410–0500.

SUPPLEMENTARY INFORMATION: Under several HUD programs (Rent Supplement under 24 CFR 200.1303 (although loans in existence immediately before May 1, 1996, continue to be governed by 24 CFR part 215); Mortgage Insurance and Interest Reduction Payment for Rental Projects under 24 CFR part 236; Section 8 Housing Assistance programs; Public Housing programs), the definition of income excludes amounts of other benefits specifically excluded by federal law. This notice updates the list of federally mandated exclusions last published on April 20, 2001 (66 FR 20318) to include the following:

(1) Assistance from the School Lunch Act and the Child Nutrition Act of 1966 (42 U.S.C. 1771);

(2) payments from the Seneca Nation Settlement Act of 1990 (25 U.S.C. 1774f);

(3) payments from any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts;

(4) compensation received by or on behalf of a veteran for service-connected disability, death, dependency or indemnity compensation in programs authorized under the Native American Housing Assistance and Self-Determination Act of 1996 (NAHASDA) (25 U.S.C. 4101 *et seq.*) and administered by the Office of Native American Programs; and

(5) a lump sum or a periodic payment received by an individual Indian pursuant to the Class Action Settlement Agreement in the United States District Court case entitled *Elouise Cobell et al.* v. *Ken Salazar et al.*

Background

In certain HUD-subsidized housing programs, annual income is a factor in determining eligibility and the level of benefits. Annual income is broadly defined as the anticipated total income from all sources received by every family member. HUD excludes certain types of benefits from applicants' and participants' annual income, as listed in 24 CFR 5.609, this notice, or otherwise specified by statute or regulation.

Federal statutes that require certain income sources be disregarded as income are universally applicable to all HUD programs where income is a factor in determining eligibility and benefits. Other federal statutes specify that income exclusions are specific to certain HUD programs, and are applicable only to the particular HUD program referenced.

Changes to the Previously Published List

Exclusions Amended: Exclusion (viii) in the updated list below has been clarified to describe its applicability to Section 8 programs.

Exclusions Removed: Certain exclusions from the previously published list have been removed because they have been repealed by Congress. These exclusions are as follows:

1. Payments received under programs funded in whole or in part under the Job Training Partnership Act (29 U.S.C. 1552(b)). When the Workforce Investment Act was enacted in 1998, it simultaneously repealed the Job Training Partnership Act. The exclusion that still applies to HUD programs is listed as exclusion (xvii) in the updated list below.

2. Any allowance paid under the provisions of 38 U.S.C. 1805 to a child suffering from spina bifida who is the child of a Vietnam veteran. This exclusion was repealed by Public Law 106–419 in 2000.

Exclusions Added: The exclusions that are being added to the previously published list are as follows:

1. Section 1780 of the School Lunch Act and the Child Nutrition Act of 1966, provides:

The value of assistance to children under this Act shall not be considered to be income or resources for any purpose under any Federal or state laws including, but not limited to, laws relating to taxation, welfare, and public assistance programs. Expenditures of funds from state and local sources for the maintenance of food programs for children shall not be diminished as a result of funds received under this Act.

The effective date of this provision was October 11, 1966. This exclusion is added to the list as paragraph (xviii).

2. Section 8 of the Seneca Nation Settlement Act of 1990, provides:

None of the payments, funds or distributions authorized, established, or directed by this Act, and none of the income derived therefrom, shall affect the eligibility of the Seneca Nation or its members for, or be used as a basis for denying, or reducing funds under any Federal program.

The effective date of this provision was November 3, 1990. This exclusion is added to the list as paragraph (xix).

3. Section 2608 of the Housing and Economic Recovery Act of 2008 (42 U.S.C. 4501), amended the definition of annual income in the United States. Housing Act of 1937 (42 U.S.C. 1437) to exclude payments from any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts. The law provides:

Section 3(b)(4) of the United States Housing Act of 1937 (42 U.S.C. 1437a(3)(b)(4)) is amended by inserting ''or any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts'' before ''may not be considered.''

This exclusion is applicable only to the Section 8 and Public Housing programs. The effective date of this provision was July 30, 2008. This exclusion is added to the list as paragraph (xx).

4. The Indian Veterans Housing Opportunity Act of 2010 (Pub. L. 111–269, approved October 10, 2010), amended the definition of income contained in the Native NAHASDA applicable to programs authorized under NAHASDA and administered by the Office of Native American Programs to exclude compensation received by or on behalf of a veteran for service-connected disability, death, dependency or indemnity compensation. The law provides:

Paragraph (9) of section 4 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4103(9)) is amended by adding at the end the following new subparagraph: ''(C) Any amounts received by any member of the family as disability compensation under chapter 11 of title 38, United States Code, or dependency and indemnity compensation under chapter 13 of such title.''

This exclusion only applies to the programs authorized under NAHASDA. The effective date of this provision was October 12, 2010. This exclusion is added to the list as paragraph (xxi).

5. The Claims Resolution Act of 2010 (Pub. L. 111–291, approved December 8, 2010), excludes a lump sum or a periodic payment received by an individual Indian pursuant to the Class Action Settlement Agreement in the United States District Court case entitled *Elouise Cobell et al.* v. *Ken Salazar et al.* The law provides:

Notwithstanding any other provision of law, for purposes of determining initial eligibility, ongoing eligibility, or level of benefits under any Federal or federally assisted program, amounts received by an individual Indian as a lump sum or a periodic payment pursuant to the Settlement shall not be treated for any household member, during the 1-year period beginning on the date of receipt—

(A) As income for the month during which the amounts were received; or

(B) as a resource.

The effective date of this provision was December 8, 2010. This exclusion is added to the list as paragraph (xxii).

Updated List of Federally Mandated Exclusions From Income

The following updated list of federally mandated exclusions supersedes that notice published in the **Federal Register** on April 20, 2001. The following list of program benefits is the comprehensive list of benefits that currently qualify for the income exclusion in either any federal program or in specific federal programs. Exclusions (viii) and (xxi) have provisions that apply only to specific HUD programs.

(i) The value of the allotment provided to an eligible household under the Food Stamp Act of 1977 (7 U.S.C. 2017(b));

(ii) Payments to Volunteers under the Domestic Volunteer Services Act of 1973 (42 U.S.C. 5044(f)(1), 5058);

(iii) Payments received under the Alaska Native Claims Settlement Act (43 U.S.C. 1626(c));

(iv) Income derived from certain submarginal land of the United States that is held in trust for certain Indian tribes (25 U.S.C. 459e);

(v) Payments or allowances made under the Department of Health and Human Services' Low-Income Home Energy Assistance Program (42 U.S.C. 8624(f));

(vi) Income derived from the disposition of funds to the Grand River Band of Ottawa Indians (Pub. L. 94–540, 90 Stat. 2503–04);

(vii) The first $2000 of per capita shares received from judgment funds awarded by the Indian Claims Commission or the U.S. Claims Court, the interests of individual Indians in trust or restricted lands, including the first $2000 per year of income received by individual Indians from funds derived from interests held in such trust or restricted lands (25 U.S.C. 1407–8);

(viii) Amounts of scholarships funded under Title IV of the Higher Education Act of 1965, including awards under Federal work-study programs or under the Bureau of Indian Affairs student assistance programs (20 U.S.C. 1087uu). For Section 8 programs, the exception found in § 237 of Public Law 109–249 applies and requires that the amount of financial assistance in excess of tuition shall be considered income in accordance with the provisions codified at 24 CFR 5.609(b)(9), except for those persons with disabilities as defined by 42 U.S.C. 1437a(b)(3)(E) (Pub. L. 109–247);

(ix) Payments received from programs funded under Title V of the Older Americans Act of 1965 (42 U.S.C. 3056g);

(x) Payments received on or after January 1, 1989, from the Agent Orange Settlement Fund or any other fund established pursuant to the settlement in the In Re Agent Orange liability litigation, M.D.L. No. 381 (E.D.N.Y.) (Pub. L. 101–201 and 101–39);

(xi) Payments received under the Maine Indian Claims Settlement Act of 1980 (Public Law 96–420, 25 U.S.C. 1721) pursuant to 25 U.S.C. 1728(c);

(xii) The value of any child care provided or arranged (or any amount received as payment for such care or reimbursement for costs incurred for such care) under the Child Care and Development Block Grant Act of 1990 (42 U.S.C. 9858q);

(xiii) Earned income tax credit (EITC) refund payments received on or after January 1, 1991 (26 U.S.C. 32(l));

(xiv) Payments by the Indian Claims Commission to the Confederated Tribes and Bands of Yakima Indian Nation or the Apache Tribe of Mescalero Reservation (Pub. L. 95–433);

(xv) Allowances, earnings and payments to AmeriCorps participants under the National and Community Service Act of 1990 (42 U.S.C. 12637(d));

(xvi) Any amount of crime victim compensation (under the Victims of Crime Act) received through crime victim assistance (or payment or reimbursement of the cost of such assistance) as determined under the Victims of Crime Act because of the commission of a crime against the applicant under the Victims of Crime Act (42 U.S.C. 10602);

(xvii) Allowances, earnings and payments to individuals participating in programs under the Workforce Investment Act of 1998 (29 U.S.C. 2931);

(xviii) Any amount received under the School Lunch Act and the Child Nutrition Act of 1966 (42 U.S.C. 1780(b)), including reduced-price lunches and food under the Special Supplemental Food Program for Women, Infants, and Children (WIC);

(xix) Payments, funds or distributions authorized, established, or directed by the Seneca Nation Settlement Act of 1990 (25 U.S.C. 1774f(b));

(xx) Payments from any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts as provided by an amendment to the definition of annual income in the U.S. Housing Act of 1937 (42 U.S.C. 1437) by Section 2608 of the Housing and Economic Recovery Act of 2008 (Pub. L. 110–289, 42 U.S.C. 4501);

(xxi) Compensation received by or on behalf of a veteran for service-connected disability, death, dependency, or indemnity compensation as provided by an amendment by the Indian Veterans Housing Opportunity Act of 2010 (Pub. L. 111–269) to the definition of income applicable to programs authorized under the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4101) and administered by the Office of Native American Programs; and

(xxii) A lump sum or a periodic payment received by an individual Indian pursuant to the Class Action Settlement Agreement in the case entitled *Elouise Cobell et al.* v. *Ken Salazar et al.,* United States District Court, District of Columbia, as provided in the Claims Resolution Act of 2010 (Pub. L. 111–291).

Dated: July 17, 2012.

Sandra B. Henriquez,

Assistant Secretary for Public and Indian Housing.

Carol J. Galante,

Acting Assistant Secretary for Housing-Federal Housing Commissioner.

[FR Doc. 2012–18056 Filed 7–23–12; 8:45 am]

BILLING CODE 4210–67–P

DEPARTMENT OF THE INTERIOR

Fish and Wildlife Service

[FWS–R4–ES–2012–N161; FXES11130400000EA–123–FF04EF1000]

Endangered and Threatened Wildlife and Plants; Receipt of Application for Incidental Take Permit; Availability of Proposed Low-Effect Habitat Conservation Plan; Marion County Utilities, Marion County, FL

AGENCY: Fish and Wildlife Service, Interior.

ACTION: Notice of availability; request for comments.

SUMMARY: We, the Fish and Wildlife Service (Service), have received an application from Marion County Utilities (applicant), for a 10-year incidental take permit (ITP; # TE79178A–0) under the Endangered Species Act of 1973, as amended (Act). We request public comment on the permit application and accompanying proposed habitat conservation plan (HCP), as well as on our preliminary determination that the plan qualifies as low-effect under the National Environmental Policy Act (NEPA). To make this determination, we used our environmental action statement and low-effect screening form, which are also available for review.

DATES: To ensure consideration, please send your written comments by August 23, 2012.

ADDRESSES: If you wish to review the application and HCP, you may request documents by email, U.S. mail, or phone (see below). These documents are also available for public inspection by appointment during normal business hours at the office below. Send your comments or requests by any one of the following methods.

Email: northflorida@fws.gov. Use ''Attn: Permit number TE79178A–0'' as your message subject line.

Fax: David L. Hankla, Field Supervisor, (904) 731–3045, Attn.: Permit number TE79178A–0.

October 9, 2012

TO: State Directors
Rural Development

ATTN: Program Directors
Multi-Family Housing

FROM: Tammye Treviño ***(signed by Cristina Chiappe) for***
Administrator
Housing and Community Facilities Programs

SUBJECT: Guidance on the Use of the Section 538 Guaranteed Rural Rental Housing Program with Section 515 Properties

The intent of this Unnumbered Letter (UL) is to clarify issues concerning the use of Section 538 loan guarantees with existing affordable housing properties financed with Section 515 direct loans, and to provide guidance when using the Section 538 program in the revitalization and preservation of these Section 515 properties. It is written for the sole use of State Office staff and area offices involved in processing Section 538 guaranteed loan applications for existing Section 515 properties.

The use of the Section 538 program enhances Rural Development's capacity to attract private capital to support the revitalization of the Section 515 portfolio. The Section 515 Preservation and Direct Loan Program and the Section 538 Guaranteed Rural Rental Housing Program have different regulatory frameworks and this UL intends to reconcile the procedural differences between the two programs.

The attachment to this UL is titled "SECTION 538/515 PROGRAM REQUIREMENTS MATRIX". Column A contains several program requirements that are addressed in this UL. Column B contains an overview of the program requirement from the Section 538 perspective. Column C contains an overview of the program requirement from the Section 515 perspective. It should be noted that both Column B and Column C are only summary statements. Reviewers should rely on the respective regulations and handbooks for each program for detailed program guidance. Column D outlines the program requirements Rural Development staff should utilize for each program requirement contained in Column A. The guidance provided generally directs the user to utilize the guidance from either the Section 538 or the Section 515 program.

If you have any questions regarding this UL, please contact Tammy S. Daniels of the Multi-Family Housing Guaranteed Loan Division at (202) 720-0021 or tammy.daniels@wdc.usda.gov.

Attachments

EXPIRATION DATE:
October 31, 2013

FILING INSTRUCTIONS:
Housing Programs

COLUMN A Program Requirements	**COLUMN B Section 538 Requirements**	**COLUMN C Section 515 Requirements**	**COLUMN D Section 538/515 Projects Recommended Approach**
1. Equity Contribution	For profit – the greater of 10% of the Total Development Cost (TDC) or of the appraised value Non Profit – the greater of 3% of the TDC or of the appraised value Cash or/and land value meet the equity requirement (other Agency approved sources may be considered)	For profit – 3% not receiving LIHTC For profit – 5% if receiving LIHTC Non-Profit – 0%; can loan 100% *Waived for properties in the MPR* Cash, land value or principal reduction can be used to meet this requirement	Section 515 processes will be used for determining owner equity and eligible distributions. Prior to the issuance of the Agency's conditional commitment, the lender certifies in its application that Section 538 program's equity requirements were met and Agency personnel verify lender's calculations. Prior to the issuance of a permanent guarantee, an appraisal (unless waived) of the project once construction is completed must confirm the lender's equity contribution certification.
2. Lease-up Reserve	Lease-up reserve in lieu of 90/90 • Required only if the permanent guarantee is to be issued prior to achievement of 90% occupancy for 90 continuous days (90/90 test) • Lender and/or developer must elect to use a lease-up reserve prior to the start of construction • Borrower funded with a non-mortgagable cash contribution • Reserve must be fully funded prior to issuance of permanent guarantee • Reserve must be at least 2% of the greater of appraised value or TDC Unused funds are transferred to the Section 538 O&M reserve account and may be returned to the borrower as a cash distribution at the end of the year and if the requirements of HB-1-3565, Paragraph 7.7 E have been met	Operating Deficit Account Generally not required for MPR projects involving rehabilitation. When underwriting an MPR transaction, the underwriter may recommend using MPR funds to fund an Operating Deficit Account (ODE) when the need is documented	When the lender and/or developer opt to use the lease-up reserve in lieu of the 90/90 requirement, the lease up reserve will be managed pursuant to Section 538 requirements. When lenders elect to use a Section 538 lease-up reserve, the lender will control the account and its distributions. If a Section 538 lease up reserve is not used, the project must meet the 90/90 test in the 120-day period immediately prior to the issuance of the permanent guarantee. For Option 3 Continuous Guarantees, the lease-up reserve is fully funded on or before the issuance of the guarantee.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
3. Construction Contingency Reserve	• At least 2% of total construction costs • Borrower funds reserve with a non-mortgagable cash contribution. The lender may release unused construction contingency reserves to the borrower anytime after completion of construction and achievement of the 90/90 test. All other reserve accounts must be fully funded prior to the release of any unused construction contingency funds • May accept letter of credit (LOC) in lieu of cash	• Required for all Section 515 transactions • 7%-10% and may be funded with Section 515/MPR funds • Unused funds deposited into projects capital reserve account	For projects using the Section 538 Construction Guarantee, Section 538 requirements apply. For projects financed without a Section 538 construction guarantee, Section 515 requirements will govern the amount and use of the construction contingency regardless of the source of the funds for the construction/rehabilitation. Lender will have primary construction oversight responsibility as outlined in 7CFR 3560 and HB-3-3560. Lender will not delegate this responsibility to the Agency. State Offices must approve all change orders for Section 515/538 construction contracts.
4. Occupancy & Rent Restrictions	• At initial occupancy, tenancy restricted to individuals and families whose incomes do not exceed 115% of area median income	• At initial occupancy, and at least annually, must qualify as a very low- low or moderate income household	The most restrictive occupancy and rent restrictions (typically Section 515) will be used. In the event that Section 515 income requirements and/or rent levels exceed the Section 538 levels, the State Office will refer the matter to the National Office for resolution.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
	• At rent up and on a continuing basis, rents including tenant utility allowances may not exceed 30 percent of 115 percent of area median income adjusted for family size • Average rent for all units in a project cannot exceed 30% of 100% of area median income adjusted for family size	• At approval of new loans and servicing actions, transfers, prepayments, etc. rents cannot exceed the Conventional Rents for Comparable Units (CRCU) standard • Ongoing basis, rents remain budget based. CRCU standard does not apply to annual budget submissions	
5. Construction Monitoring, Inspections, Payouts	• New construction, rehabilitation, modular and manufactured structures must meet RD Instruction 1924-A • Actual work inspected by or on behalf of the lender • Minimum three inspections • In addition to the three inspections; lender inspections must be done prior to each payment to the contractor • Lender must coordinate final inspection • Agency must approve all change orders	• Agency to inspect all work completed and materials suitably stored on site • Minimum three inspections at key times • In addition to the three required inspections; Agency encouraged to make monthly inspections if time and resources permit • Prior Agency concurrence in each pay request and proposed change order	For Section 515/538 projects financed with a Section 538 construction guarantee, follow the applicable provisions of HB-1-3565 for construction monitoring. If time and resources permit, State offices are encouraged to monitor the construction through on-site reviews/inspections. State Office staff should review, but not sign, the contractor's payment requests. For projects financed without a Section 538 construction guarantee, State staff will follow the applicable provisions of 7 CFR part 1924, subpart A. Lender will have primary construction oversight responsibility as outlined in 7CFR 3560 and HB-3-3560. Lender will not delegate this responsibility to the Agency.
6. Mortgage Terms	Term of not less than 25 years and not more than 40 years	Third-party loans must: • be fully amortized; or • have a maturity date that is after the Rural Development/Section 515 debt matures; or • include a written agreement with third-party lender to extend scheduled maturity through re-amortization or whatever means available to them on terms that do not require rents to exceed CRCU	In Section 515 transactions the Section 538 loan term must exceed the term of the Section 515 subordinate financing. The minimum term of the Section 538 loan will be 25 years or the term of the Section 515 subordinate debt whichever is greater. The maximum term of the Section 538 loan is 40 years.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
7. Debt Service Coverage (DSC)	Requires DSC of at least 1.15 unless Agency approves lower DSC	No published standard; currently underwriting for a 1.10 DSC	All transactions will be underwritten with a DSC of 1.15. In the event that rents needed to achieve the 1.15 DSC exceed CRCU, the project will be submitted to the National Office for a waiver.
8. Interest Credit	If available, generally limited as to basis points and loan amount.	Reduction in the effective interest rate for the Agency's entire loan down as low as 1%	Interest credit eligibility, availability and limitations for Section 515/538 transactions will be published in the annual Notice of Funds Availability.
9. O&M Reserve/ Initial Operating Capital (IOC)	O&M Reserve • All borrowers must contribute from their own resources at least 2% of the loan amount • Funds may be provided in cash or LOC • For Options 1 and 2 Guarantees, the O&M Reserve is funded on or before the closing of the permanent loan. For Option 3 Continuous Guarantee, the O&M Reserve is funded no later than 30 days before the issuance of the first certificate of occupancy is anticipated	Initial Operating Capital Account • See #2 above • Working Capital - Section 515 does not require a separate working capital account and an Initial Operating Account; Only require an Initial Operating Capital Account (IOC) for new construction or a subsequent loan to complete the original project; not required for subsequent loans to repair or improve an existing housing project	O&M Reserve for a Guaranteed Loan is not required when State Office multi-family staff concurs that the Section 515 General Operating Account (GOA) is sufficient to cover projected expenses. When Section 538 O&M Reserve is required (i.e. when the Section 515 GOA is not sufficient to cover projected expenses) the lender will control the account and its distributions.
10. Credit Enhancements During Construction	Per 3565.303 (c) (2) acceptable credit enhancements include: • Surety bonding or performance and payment bonding acceptable to the Agency; • An irrevocable letter of credit acceptable to the Agency; or • A pledge to the lender of collateral that is acceptable to the Agency	Acceptable credit enhancements include: • Surety bonding or a P&P Bond (preferred) • An irrevocable LOC, Rural Development is named as Beneficiary – 100% of contract • Cash deposit in amount of contract	For projects financed with a Section 538 construction guarantee, follow the applicable provisions of 3565.303 (c) (2). For projects financed without a Section 538 construction guarantee, follow the Section 515 requirements.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
11. Developer Fee	• Developer fee is an eligible use of loan proceeds • Deferred developer fee can be repaid from surplus cash at year end.	• Allow reasonable developer fee for Section 538 loans *only* used with existing Section 515 properties • Deferred developer fees cannot be repaid except as part of the approved annual Return on Investment	Developer fee will be an allowed cost with Section 538 loan proceeds. The developer fee will be disbursed at closing. The disbursement of a deferred developer fee will be subject to Section 515 limitations on annual distributions.
12. Reserve Accounts	• Lender holds funds • Lender approves all release of funds • Deposits based on Capital Needs Assessment (CNA) • At least every five years the lender must review the CNA as part of adjusting the replacement reserve deposit	• Funds required to be held in a supervised account • Agency concurrence required to release funds • Prior Agency approval required – for emergency situations post approval may be requested • Minimum two bids required when costs are more than $3,500; when IOI involved bid submitted directly to State Office prior to requesting bids from other firms • Currently, the reserve account is to be sized to meet the 20-year inflated needs of the property as determined by an approved CNA • Agency may require a new CNA be commissioned at five years or later	The Section 538 guaranteed lender will hold the funds. Release of funds will require approval of Agency, lender and borrower. The project will maintain initial and ongoing reserve levels at the greater of the Section 515 or 538 requirements. Lender may comingle funds. Agency concurrence is required for disbursements. This will ensure consistency with 3560 regulatory requirements. If Reserve funds are held by the Agency in a supervised bank account, suggest that an inter creditor agreement is drawn up describing how funds will be disbursed.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
13. Surplus Cash Distribution	Lender may release surplus cash to borrowers annually with no restrictions on the amount	There is no statutory authority in the 515 program to allow for a distribution of surplus cash	Use 515 program requirements to define amount of the annual distributions. Lender will maintain any surplus funds from owner funded reserves (construction contingency, lease up and O&M reserve) in an 538 Surplus Reserve Account separate from the 515 General Operating Account. Lender may release unused funds in this Surplus Reserve Account only if the requirements of Handbook 3565 Paragraph 7.6 E. have been met.
14. Definition of Total Development Cost	Total cost of project construction cost, financing fees, professional fees and profit	The cost of construction, purchasing, improving, altering or repairing Multi-Family Housing (MFH) and related facilities, and purchasing or improving the necessary land, including architectural, engineering, or legal fees and charges and other technical and professional fees and charges, but excluding fees, charges or commissions such as payments to brokers, negotiators or other persons for the referral of prospective applicants or solicitations of loans	Use the Section 515 definition.
15. Use Restrictions			Both the Section 515 and Section 538 use restrictions will be recorded. In general, Section 515 use restrictions are more restrictive than the Section 538 restrictions and will control during the term of the Section 515 loan. When the term of the Section 538 use restrictions are greater than the term of the Section 515 restrictions, they will survive the Section 515 restrictions.
16. Subordination of Section 515 loan		Section 515 Properties selected into the MPR Program must use the Restrictive Use Subordination Agreement approved by OMB No. 0575-0190 which is posted to the MPR Website	For Section 515/538 Properties participating in the MPR program, both the Subordination Agreement in HB -3-3560 dated 12/17/08 PN 425 and any updates will be used along with the Restrictive Use Subordination Agreement approved by OMB No.

COLUMN A Program Requirements	COLUMN B Section 538 Requirements	COLUMN C Section 515 Requirements	COLUMN D Section 538/515 Projects Recommended Approach
			0575-0190.
17. Appraisal	Appraisal must be completed within the 12 months prior to the issuance of the loan guarantee. Refer to 3565.303 (d) (4) for appraisal exemption guidance	In Section 515/MPR Program transactions, whenever an appraisal is required, the appraisal must be completed prior to approval and obligation of the loan	Appraisals will be completed in accordance with Section 538's 3565.303.
18. Market Study	A market study is required to support the appraisal.	Either a market study or a market survey, as appropriate is required to establish feasibility.	For 515 projects that have been 90% or more occupied for the 3 consecutive years prior to submitting an application, a market study is not necessary.
19. Cost Certification	A cost certification is required that represents the actual cost of the work performed in connection with the construction. However, if a cost certification is prepared for any other funding source (e.g., an agency providing Low-Income Housing Tax Credits), then a copy of that cost certification is acceptable. An audited cost certification is required from identify of interest (IOI) contractors	Actual construction costs must be reported. In the instance of an IOI contractor the costs must be certified and audited as outlined on Form RD 1924-13, Estimate and Certificate of Actual Cost	For projects with any Section 538 guarantee, use the Section 538 program cost certification requirements. However if there is a IOI contractor the certified and audited costs will be presented in the format contained on Form RD 1924-13, Estimate and Certificate of Actual Cost.
20. Single Asset Entity	Borrowers must operate as a single asset ownership entity	There is no restriction that borrowers must operate as a single asset ownership entity	For Section 515 projects using Section 538 guaranteed loan funds, the Single Asset Entity restriction is waived
21. Rural Area Designation (Grandfathering)	A Section 538 project for which a subsequent loan will be used to make necessary repairs or improvements to the property or to avert prepayment may be located in an area that has changed from rural to non-rural	A project for which a subsequent loan will be used to make necessary repairs or improvements to the property or to avert prepayment may be located in an area that has changed from rural to non-rural	For subsequent loans in a Section 515 project whose acquisition and/or repair are financed by the Section 538 program, the "grandfathered" rule applies.
22. Underwriting Requirements			Lenders are required to submit a matrix summarizing any differences between Section 515 underwriting and Section 538 underwriting.
23. Reporting Requirements: **a) Annual Financial Reports**	a) The lender must obtain from the borrower, on an annual basis, an audited annual financial statement conducted in accordance with generally accepted government auditing standards	a) Borrowers must submit annual financial reports in the form of the MFH Project Budget (with actual expenditures) and the MFH Balance Sheet b) Borrowers with housing projects that have four	The lender must obtain from the borrower, on an annual basis, an audited annual financial statement conducted in accordance with generally accepted government auditing standards. Lenders may use the same approved AFHMP that the borrower is

COLUMN A Program Requirements	**COLUMN B Section 538 Requirements**	**COLUMN C Section 515 Requirements**	**COLUMN D Section 538/515 Projects Recommended Approach**
b) Affirmative Fair Housing Marketing Plan	b) The borrower must prepare and comply with the Affirmative Fair Housing Marketing Plan and all other Fair Housing requirements	or more rental units must prepare and maintain an Affirmative Fair Housing Marketing Plan (AFHMP) as defined in 24 CFR part 200, subpart M	currently using for the project.

October 11, 2012

TO: State Directors
Area Directors
Area Specialist

ATTN: Rural Housing Program Directors

FROM: Tammye Treviño ***(signed by Cristina Chiappe)***

Administrator
Housing and Community Facilities Programs

SUBJECT: Interest Rate Changes for Housing Programs
and Credit Sales (Nonprogram)

The following interest rates, effective November 1, 2012, are reported as follows:

Loan Type	**Existing Rate**	**New Rate**
ALL LOAN TYPES		
Treasury Judgment Rate	0.170%	0.170%

The new rate shown above is as of the week ending September 28, 2012. The actual judgment rate that will be used will be the rate for the calendar week preceding the date the defendant becomes liable for interest. This rate may be found by going to the Federal Reserve website for the weekly average 1-year Constant Maturity Treasury Yield (http://www.federalreserve.gov/releases/h15/data/Weekly_Friday_/H15_TCMNOM_Y1.txt).

RURAL HOUSING LOANS

Rural Housing (RH) 502		
Very-Low or Low	3.125	3.125

EXPIRATION DATE:
November 30, 2012

FILING INSTRUCTIONS:
Administrative/Other Programs

Single Family Housing (SFH) Nonprogram	3.625	3.625
Rural Housing Site (RH-524), Non-Self-Help	3.125	3.125
Rural Rental Housing and Rural Cooperative Housing	3.125	3.125

Please notify appropriate personnel of these rates.

Sent by Electronic Mail on 10-11-12, at 2:30 pm by Policy Analysis Branch. State Directors should advise other personnel as appropriate.

October 18, 2012

TO: State Directors, Rural Development

ATTN: Business Programs Directors

SUBJECT: Rural Economic Development Loan and Grant Program
Projects Funded for August, Fiscal Year 2012

Business Programs has announced loan and grant selections for the August funding for fiscal year (FY) 2012, under the Rural Economic Development Loan and Grant program. A listing of the loan and grant awards is attached for your information.

During the August cycle of FY 2012, ten zero-interest loan applications, for $7,800,000, were considered by Business Programs. Based on the availability of funds, all applications were selected for funding. These funds will be leveraged by $53,956,530 of private and public financing, directly creating an estimated 133 jobs and retaining 295 jobs.

In addition to the loan selections, six grants totaling $1,538,517, to finance a revolving loan fund program that will be operated by a rural utility, were selected for funding. As a result of these grants, the initial zero-interest loans from the revolving loan fund program, leveraged by $5,751,088 of private and public financing, will directly create 28 jobs and retain 87 jobs.

If you have any questions, please contact Cindy Mason, Business Loan and Grant Analyst at (202) 690-1433, or Melvin Padgett, Business Loan and Grant Analyst at (202) 720-1495, Specialty Programs Division.

(Signed by PANDOR H. HADJY)

PANDOR H. HADJY
Deputy Administrator
Business Programs

Attachments

EXPIRATION DATE:
September 30, 2012

FILING INSTRUCTIONS:
Community/Business Programs

Attachment I

RURAL ECONOMIC DEVELOPMENT LOAN AND GRANT PROGRAM
REQUEST FOR LOAN FUNDS – August Funding FY 2012

FY 2012 Allocated Funds	$33,077,000.00
Carryover Funds	$46,149,943.22
Total Available	$79,226,943.22
Less October Funding	$ 3,669,000.00
Less November Funding	$ 1,697,750.00
Less December Funding	$ 1,290,000.00
Less January Funding	$ 1,194,000.00
Less February Funding	$ 214,100.00
Less March Funding	$ 6,200,000.00
Less April Funding	$ 4,084,000.00
Less May Funding	$ 7,758,500.00
Less June Funding	$ 4,551,820.00
Less July Funding	$ 3,060,000.00
Less August Funding	$ 7,800,000.00
Balance Remaining	$37,707,773.22

State	Project	Loan Amount	REDL Number
MO 26	Ralls County Electric Cooperative	$1,000,000	1378
SC 506	West Carolina Rural Telephone Cooperative, Inc.	$ 400,000	1379
MT 518	Range Telephone Cooperative, Inc.	$ 160,000	1380
IA 83	Central Iowa Power Cooperative (Precision, Inc.)	$1,000,000	1381
ND 50	Northern Plains Electric Cooperative	$ 740,000	1382
WI 69	Cumberland Municipal Utility	$1,000,000	1383
SD 54	Heartland Consumers Power District	$1,000,000	1384
IA 83	Central Iowa Power Cooperative (LDJ Manufacturing, Inc.)	$1,000,000	1385
SC 14	Aiken Electric Cooperative, Inc.	$1,000,000	1386
WI 70	Plymouth Utilities/City of Plymouth	$ 500,000	1387
	10 Loans Total	$7,800,000	

Balance of Loan Funds After Above Request: $37,707,773.22

RURAL ECONOMIC DEVELOPMENT LOAN AND GRANT PROGRAM
REQUEST FOR GRANT FUNDS – August Funding FY 2012

FY 2012 Allocated Funds	$ 4,930,086.22
Carryover Funds	$ 5,069,913.78
Funds Added Back	$ 195,108.00
Total Available	$10,000,000.00
Less October Funding	$ 850,000.00
Less November Funding	$ 300,000.00
Less December Funding	$ 794,800.00
Less January Funding	$ 300,000.00
Less February Funding	$ 300,000.00
Less March Funding	$ 2,290,000.00
Less April Funding	$ 495,108.00
Less May Funding	$ 1,880,119.00
Less June Funding	$ 720,000.00
Less July Funding	$ 600,000.00
Less August Funding	$ 1,538,517.00
Balance Remaining	$ 126,564.00

State	Project	Grant Amount	REDG Number
ND 525	Reservation Telephone Cooperative	$113,517	568
TN 62	Lawrenceburg Utility Systems	$260,000	569
OR 14	Umatilla Electric Cooperative, Inc.	$300,000	570
SD 12	Sioux Valley – Southwestern Electric Cooperative, Inc.	$300,000	571
NC 51	Lumbee River Electric Membership Corporation	$265,000	572
SD 54	Heartland Consumers Power District	$300,000	573
	6 Grants Total	**$1,538,517**	

Balance of Grant Funds After Above Request: $ 126,564

October 19, 2012

TO: State Directors
Rural Development

ATTN: Rural Housing Program Directors,
Program Loan Cost Coordinators and
Contract Program Managers

FROM: Tammye Treviño ***(Signed by Tammye Treviño)***
Administrator
Housing and Community Facilities Programs

SUBJECT: Program Loan Cost Expense Funds
FY 2013 Allocations and Requirements
Under the Credit Reform Act of 1990

The Office of Management and Budget (OMB) has approved this year's apportionment of **recoverable** Direct Loan Financing and Liquidating Program Loan Cost Expense (PLCE) funds for Rural Development Housing and Community Facilities Programs. Your State's annual FY 2013 Direct Loan Financing Account and Liquidating Account allocations are provided in Attachment 1. These allocations are based on your FY 2012 obligations of these funds. Your FY 2013 allocations have been posted in the Type 60 Financial Management Modernization Initiative (FMMI) funds control system.

All PLCE funds required in the Community Facilities Program are held in the National Office. Funding for Community Facilities PLCEs should be requested by completing and faxing Attachment 2 to Shwe Htee at (202) 690-0471.

Attachment 1 also lists your State's non-recoverable Salaries and Expense Account ("A" funds) initial allocation for FY 2013 (also posted in FMMI), under the current Continuing Resolution through March 27, 2013. This year's "A" funds are only authorized for Single-Family Housing (SFH) mortgage releases, pre-approved

EXPIRATION DATE: FILING INSTRUCTIONS:
October 31, 2013 Administrative/Other Programs

Multi-Family Housing (MFH) appraisals, pre-approved MFH cost certifications, SFH and MFH wage match, SFH bankruptcy fees, SFH inventory property inspections and interpreter services. No other uses of non-recoverable PLCE funds are allowed without prior National Office permission. Your State's initial "A" funds provided in Attachment 1 should be conserved for emergency SFH needs only during the Continuing Resolution.

To request specific MFH appraisals and/or cost certifications, contact Tom Ale at Thomas.Ale@wdc.usda.gov or (202) 720-1620. For all other emergency needs requiring "A" funds, contact Carl Muhlbauer at Carl.Muhlbauer@wdc.usda.gov or (202) 690-2141.

We will again need your cooperation in stretching our limited non-recoverable funding this year. Please check the accuracy of the Program Authority Codes (PACs) entered into FMMI for your State's PLCEs. Make sure you use the current PAC Tables (effective October 1, 2009) to verify the recoverability of each charge you submit. The SharePoint web site address for the Tables is:

https://rd.sc.egov.usda.gov/teamrd/RD%20Program%20Loan%20Cost%20Information/Forms/AllItems.aspx?RootFolder=%2fteamrd%2fRD%20Program%20Loan%20Cost%20Information%2fRural%20Development%20PAC%20Codes&FolderCTID=&View=%7b55E32C01%2dBFAF%2d4DD9%2d868F%2d48E5150204E2%7d

To get to this site, Ctrl-Click this hyperlink. If you have trouble Ctrl-Clicking this hyperlink, or if you have received this memorandum as a hard copy, go to the SharePoint site at the following address:

https://rd.sc.egov.usda.gov/teamrd/default.aspx

Then, on the upper left side of the screen, under "Documents," click on the Rural Development Program Loan Cost (PLC) Information link; then, on the next screen, click on "Rural Development PAC Codes."

Under provisions of the Credit Reform Act of 1990, each State has three non-transferable accounts to manage. The Direct Loan Financing Account, also referred to as the "R" Account, is used to pay PLCEs that are chargeable to a direct/insured borrower, property account, or subsidy funds in which the loan was obligated in FY 1992 or subsequent years. The Liquidating Account, also referred to as the "L" Account, is used to pay PLCEs that are chargeable to a direct/insured or guaranteed borrower or property account in which the loan was obligated prior to FY 1992. The oldest outstanding loan provides the basis for determining which recoverable ("L" or "R") Account to charge in the case of multiple loans. The non-recoverable Salaries and Expense ("A") Account is to be used to pay non-recoverable PLCEs that are not chargeable to a borrower, property account, or subsidy funds for all Housing and Community Facility programs.

Funding for PLCEs paid from cash proceeds from a sale and recoverable guaranteed loan expenses are not allocated. If you need to process a recoverable guaranteed program loan cost expense, please contact the Guaranteed Loan Branch of the Finance Office (St. Louis) at (314) 457-4192 for instructions.

Program officials are the only staff authorized to certify PLCE funds availability. Administrative officials (Contract Program Managers, Contract Specialists, Budget Analysts, etc.) are not authorized to certify PLCE funds availability. The Program Loan Cost Coordinator is responsible for monitoring obligations/disbursements of PLCE allocations by account to avoid violation of the Anti-Deficiency Act. Specifically, your
State Office Housing Program section is responsible for determining and documenting how these funds will best be used to meet your program goals and objectives. It is also accountable for the proper use of these funds. State Offices are required to issue a State Administrative Notice identifying a methodology for controlling their funds, naming the program official designated to certify PLCE fund availability, and, if these funds are sub-allocated, distribute them by program and account. **A State should not request additional funding in any of its three PLCE accounts until it has obligated at least 90 percent of its current account funds.**

If field staff have any questions concerning this memorandum, they should contact their State Office. If State Office officials have questions concerning this memorandum, they should contact Carl Muhlbauer, Program Support Staff, at (202) 690-2141.

Attachments (2)

Attachment 1

PROGRAM LOAN COST EXPENSE FUNDS
Housing Programs (RHIF) - FY 2013

State/Territory	Allocations: Salaries & Expense Account	Allocations: Direct Loan Financing Account	Allocations: Liquidating Account
Alabama	$922	$224,237	$32,820
Alaska	$132	$82,529	$3,410
Arizona	$354	$117,207	$22,796
Arkansas	$694	$203,407	$66,926
California	$1,046	$222,453	$48,015
Colorado	$308	$70,796	$31,325
Delaware	$411	$139,468	$43,044
Florida	$835	$283,468	$393,082
Georgia	$1,028	$400,100	$56,007
Hawaii	$120	$120,528	$23,598
Idaho	$299	$335,614	$25,439
Illinois	$991	$206,055	$60,627
Indiana	$931	$644,775	$162,094
Iowa	$745	$197,855	$20,990
Kansas	$538	$128,675	$26,784
Kentucky	$880	$377,521	$166,707
Louisiana	$746	$279,553	$151,995
Maine	$511	$129,349	$38,694
Massachusetts	$317	$84,533	$10,292
Michigan	$1,116	$387,553	$448,208
Minnesota	$935	$85,353	$29,413
Mississippi	$904	$470,037	$163,080
Missouri	$1,116	$197,653	$20,036
Montana	$255	$122,474	$6,282
Nebraska	$373	$54,940	$28,765
Nevada	$120	$24,608	$12,356
New Hampshire	$187	$3,482	$4,901
New Jersey	$156	$174,639	$196,706
New Mexico	$301	$93,228	$32,766
New York	$955	$140,559	$689,413
North Carolina	$1,397	$646,057	$139,408
North Dakota	$265	$33,106	$14,813
Ohio	$960	$583,652	$134,620
Oklahoma	$582	$114,633	$80,431
Oregon	$422	$142,522	$141,391
Pennsylvania	$953	$201,910	$11,058
Puerto Rico	$247	$344,848	$423,434
South Carolina	$722	$220,086	$161,860
South Dakota	$479	$44,710	$658
Tennessee	$821	$243,429	$310,653
Texas	$1,844	$412,719	$142,345
Utah	$160	$123,474	$34,392
Vermont	$165	$122,231	$21,762
Virgin Islands	$52	$1,163	$1,634
Virginia	$672	$183,334	$32,522
Washington	$592	$158,427	$12,519
West Virginia	$463	$126,572	$204,146

Wisconsin	**$863**	**$273,208**	**$104,813**
Wyoming	**$115**	**$21,270**	**$10,970**
Total	**$30,000**	**$10,000,000**	**$5,000,000**

Attachment 2

FISCAL YEAR PROGRAM LOAN COST EXPENSE
RURAL HOUSING SERVICE - COMMUNITY PROGRAMS

State: ___________________ Account: _____________
Contact Person: ___________________ Fax No.: _____________
Telephone Number: ___________________

Program Authority Code (PAC):
______ (Loan Program) ______ (Program Activity)
______ (General Purpose) ______ (Detail Description)

Program Authority Required: _____________ (Indicate Yes/No)
Recoverable _____ Non-recoverable __

Description of Request:
____
____

CONTRACTUAL		**NONCONTRACTUAL**	
Inspections	_____________	Advertising	_____________
Appraisals	_____________	Real Estate Taxes	_____________
Analysis and Audits	_____________	Insurance	
Information Services	_____________	(including flood)	_____________
Other Services	_____________	Other (Explain)	_____________
Maintenance & Management	_____________	Utilities *	
Repair/Improvement	_____________	**TOTAL**	_____________
Exclusive Broker	_____________		
Open Listing Broker	_____________	* Attach copies of vouchers and/or documents.	
Environmental	_____________		
Other Field Contracting	_____________		
Credit Bureau Reports	_____________		
TOTAL	_____________		

____
State Program Director

Concurrence: _________________________________ Date: _____________
Associate Administrator/Deputy Administrator

TO BE COMPLETED BY NATIONAL OFFICE:

Account Balance after this obligation: _____________
Initials: _____________
Date: _____________

October 23, 2012

TO: State Directors
Rural Development

ATTN: Program Directors
Single Family Housing

FROM: Tammye Treviño ***(Signed by Tammye Treviño)***
Administrator
Housing and Community Facilities

SUBJECT: Processing a Joint Application for Assistance
Single Family Housing Direct Program

With the submission of a uniform residential loan application, the applicants presented on the form are a direct reflection of the loan terms being sought and requested. A joint application is a formal request to consider both parties' capacity and credit when processing their application for assistance. Modifying a submitted joint application to remove an applicant is generally not permissible.

Since the Rural Development Help Desk has observed incidences where applicants have been removed from the original loan application and from the loan origination system, the following message was recently relayed during a single family housing teleconference with the state offices:

We ask that you please remind your field staff that an application must be formally reviewed and decided upon based on the household composition presented on the original application. If two people applied jointly as Applicant #1 and Applicant #2 (regardless of marital status), a formal decision based on the verified information for both applicants must be rendered by the loan approval official. During the course of application processing, an applicant cannot be removed for any reason (poor credit, unstable income or other eligibility requirement issue).

EXPIRATION DATE:
October 31, 2013

FILING INSTRUCTIONS
Housing Programs

This removal prohibition was issued due to the notification requirements outlined in the Equal Credit Opportunity Act (ECOA), 15 U.S.C. 1691(d) and corresponding regulation at 12 CFR 202.9. This unnumbered letter provides further guidance on the ECOA notification requirements, outlines the extremely limited situation in which an applicant from a joint application can be removed and provides clarification on withdrawing an application upon request.

The ECOA states that within thirty days after receipt of a completed application for credit, a creditor shall notify the applicant of its action on the application and that each applicant against whom adverse action is taken shall be entitled to a statement of reasons for such action from the creditor. See 15 USC 1691(d), 12 CFR 202.9, and Handbook-1-3550, Paragraphs 1.9, 3.9, 3.10 and 8.2. An adverse action means a denial or revocation of credit, a change in the terms of an existing credit arrangement, or a refusal to grant credit in substantially the amount or on substantially the terms requested.

Removing an applicant from a joint application disrupts the application processing and notification procedures and may cause a conflict between the agency's decision and the originally requested terms. The only situation where removing an applicant is permissible is when one of the joint applicants ceases to be part of the household due to divorce, separation or parting while on the waiting list and thus suspended from application processing. Documentation of the divorce, separation or parting must be obtained.

If an adverse decision is rendered on a joint application, a party can reapply as a sole applicant. This would be a completely new application and must be treated as such (e.g. establish a new UniFi account, collect a fee for a single mortgage credit report, etc.).

Alternately, the applicants may expressly withdraw their application, in which case the agency is not required to comply with the notification requirements described above provided the withdraw request is received within thirty days after receipt of a completed application or while the applicants are on the waiting list. See Supplement I to 12 CFR Part 202. Please note that if the application is withdrawn by the applicants, the agency is still required to retain the application and associated records for 25 months after the date on which the application was received. See RD Instruction 2033-A, § 2033.7(a)(2)(iii) and 12 CFR 202.12(b)(3).

Questions regarding this memorandum should be directed to Brooke Baumann of the Single Family Housing Direct Loan Division at (202) 690-4250 or brooke.baumann@usda.gov.

Sent by Electronic Mail on October 25, 2012 at 10:45 a.m. by Single Family Housing, Direct Loan Division. The State Director should advise other personnel as appropriate.

October 26, 2012

TO: State Directors

ATTN: Administrative Program Directors
Management Control Officers

FROM: Sharon Randolph ***(Signed by Sharon Randolph)***
Acting Deputy Administrator
Operations and Management

SUBJECT: Fiscal Year 2013 State Internal Review Handbook

The Financial Management Division (FMD) has been working closely with the Information Resources Management (IRM) staffs in the National Office and St. Louis, Missouri, to update and issue the Fiscal Year (FY) 2013 State Internal Review (SIR) Handbook. The handbook includes review guides and corresponding spreadsheets for calculating compliance scores.

The updated SIR Handbook has been tested and certified by the IRM staff in St. Louis. In addition to the testing and certification, the IRM staff in St. Louis has loaded the updated handbook on the Intranet at:

https://rd.sc.egov.usda.gov/teamrd/rdom/cfo/fmd/sir2013/default.aspx

Management Control Officers (MCOs) were notified by e-mail on October 1, 2012, of this update and availability for downloading from the Intranet. The MCOs should ensure they obtain the latest updates to the SIR Handbook.

The following items will continue to be documented and reported on the "Summary of Review Findings," at the SIR exit conferences, and in all final SIR reports:

1. Loans/grants reviewed with processing/servicing deficiencies,
2. The total value (original loan/grant amount) of the above deficient loans/grants, and
3. Recurring weaknesses from the previous SIR(s) of the same field office/centralized program function.

EXPIRATION DATE:
October 31, 2013

FILING INSTRUCTIONS:
Administrative/Other Programs

The subjects reviewed (i.e., employees, files, offices, etc.), total of subjects reviewed, and total of subjects reviewed with deficiency findings will still need to be captured and reported in the Automated Reports Tracking System.

If you have any questions or need additional information, please contact Diana Wareham of FMD, at (202) 692-0044 or diana.wareham@wdc.usda.gov.

Sent by Electronic Mail on __October 26, 2012__, at __10:00 a.m.__ by FMD. State Directors should advise other personnel as appropriate.

October 26, 2012

TO: State Directors, Rural Development

ATTN: Business Programs Directors
State Energy Coordinators

SUBJECT: Rural Energy for America Program
Final Reserve Requests

The Rural Energy for America Program, fiscal year 2012, final funding selections for the reserve requests submitted to the National Office are attached.

Please notify the applicants and lenders of their selections. Process the applications in accordance with RD Instruction 4280-B, sections 4280.120 and 4280.143 as applicable, which outlines the obligation and processing requirements for grants and guaranteed loans, respectively.

For combination guaranteed loan and grant requests, a condition shall be included in the appropriate documents that make the disbursement of grant funds contingent upon closing the guaranteed loan and issuance of the Loan Note Guarantee.

If you have any questions, please contact Kelley Oehler, Branch Chief, Energy Division at (202) 720-6819.

(Signed by Pandor H. Hadjy)

PANDOR H. HADJY
Deputy Administrator
Business Programs

Attachment

EXPIRATION DATE:
September 30, 2013

FILING INSTRUCTIONS
Community/Business Programs

State	Project	Grant Request	Loan Request
AR	Ronnie L. Walderns	$ 20,000	
GA	Ag Energy, LLC	$ 225,000	
GA	Clay Floyd	$ 7,291	
GA	David Floyd	$ 7,331	
GA	Donald Durden	$ 16,177	
GA	James O'Hearn	$ 3,310	
GA	Pat and Mike K, LLC	$ 123,817	
GA	Sugar Creek Investments	$ 11,982	
GA	Sun Farm, LLC	$ 242,686	
GA	Terry Lewis	$ 17,704	
GA	Thomas Coody	$ 14,007	
GA	Thomas Durden	$ 19,485	
GA	Troy Aldridge	$ 49,250	
IA	Airy Prairie, LLC	$ 27,000	
IA	Baxter Oil Company, Inc.	$ 43,556	
IA	Benjamin Henning	$ 9,600	
IA	Brad Clauson	$ 10,214	
IA	Bradley Baumgartner	$ 12,441	
IA	Brenneman Pork, Inc.	$ 28,187	
IA	Brian Gordon	$ 32,775	
IA	Craig Recker	$ 12,500	
IA	Crystal 22, LLC	$ 36,750	
IA	David Burmahl	$ 11,050	
IA	Dean Henningsen	$ 19,750	
IA	Dennis Miller	$ 11,181	
IA	DLG Farms	$ 12,375	
IA	Doug Senne	$ 12,500	
IA	Douglas Ruhland	$ 50,000	
IA	Drewelow Farms, Inc.	$ 12,500	
IA	Edgington Farms, Inc.	$ 49,750	
IA	Hasler Brothers, Inc.	$ 7,225	
IA	Jack Beggs	$ 35,600	
IA	Jason Schieltz	$ 11,875	
IA	Jay Solsma	$ 15,666	
IA	Jerry Busch	$ 14,547	
IA	John Eberhardt	$ 12,500	
IA	John Francois	$ 20,000	

State	Project	Grant Request	Loan Request
IA	John Leo	$ 6,875	
IA	Jonathan Hansen	$ 13,450	
IA	Josh Flaherty	$ 35,003	
IA	K & J Pork, LLC	$ 38,750	
IA	Kenneth Somerville	$ 20,000	
IA	KRB Pork, Inc.	$ 30,187	
IA	Lynn Hardin	$ 50,000	
IA	Michael Ihle	$ 29,903	
IA	Midland Power Cooperative	$ 25,849	
IA	Murray Farm, Ltd.	$ 49,812	
IA	New London Municipal Utilities	$ 500,000	
IA	Paul Hamilton	$ 27,696	
IA	Riverbend Farms	$ 49,750	
IA	Robert Rickers	$ 26,924	
IA	Robison Feeds, Inc.	$ 32,000	$ 64,000
IA	Robison Pork, Inc.	$ 48,225	$ 96,450
IA	Ryan Sperfslage	$ 16,400	
IA	Scott Frye	$ 20,000	
IA	Seth Weilage	$ 15,500	
IA	Sperry One Stop Shop, LLC	$ 50,000	
IA	Timothy Halligan	$ 39,037	
IA	Wayne Kuhlmann	$ 11,897	
IA	Weber Enterprises, Inc.	$ 12,500	
IA	Wohlford Farms, Inc.	$ 11,690	
ID	Blackhawk Riverlodge, LLC	$ 282,922	
ID	D&B Dairy, LLC	$ 13,742	
ID	Jack Petter Dairy	$ 19,983	
ID	Schilder Dairy, LLC	$ 19,983	
ID	Swager Farms, LLP	$ 45,186	
IL	Brent Hellman	$ 16,850	
IL	Christopher Person	$ 21,598	
IL	James O'Brien	$ 19,888	
IL	Jeff Becker	$ 19,750	
IL	John Vander Eide	$ 20,000	
IL	Jon Kophamer	$ 33,787	
IL	Kelly Baker	$ 25,419	
IL	Kenneth Dikkers	$ 14,200	

State	Project	Grant Request	Loan Request
IL	Marvin Suckow	$ 12,434	
IL	Sweeney Brothers, LLC	$ 20,000	
IL	William L. Rutherford Jr., LP	$ 32,320	
IN	C & L Operations, LLC	$ 19,787	
IN	Charles Beesley	$ 19,999	
IN	Gary A. Spilman	$ 19,980	
IN	Geoffrey Fulton	$ 9,382	
IN	George Kakasuleff	$ 39,587	
IN	Hand Industries, Inc.	$ 22,797	
IN	Herman Lippelt	$ 18,524	
IN	James Sabuda	$ 20,000	
IN	Jason Carlson	$ 47,946	
IN	Jeffery L. Bulmahn	$ 19,994	
IN	John Duttlinger	$ 19,912	
IN	K&B Trimble Farms, Inc.	$ 20,000	
IN	Kent Meyer	$ 15,340	
IN	Kevin Paul Ross	$ 16,170	
IN	Lellen Properties	$ 18,975	
IN	McNabb Properties, LP	$ 19,625	
IN	Michael Young	$ 19,960	
IN	Morehouse Grain Farms, LLC	$ 24,022	
IN	Neal Young	$ 39,604	
IN	Precision Plastics, Inc.	$ 27,368	
IN	Richard Gumz Farms, LLC	$ 19,427	
IN	Somerset Super Store Co.	$ 37,875	
IN	Springcreek Landscaping and Nursery, Inc.	$ 4,989	
IN	Starkey Farm Partnership	$ 19,929	
IN	TC, Inc.	$ 47,285	
IN	Triple B Farms	$ 16,239	
IN	Triple D Farms	$ 19,929	
IN	Wilhoite Grain Company	$ 19,988	
KS	Bethell Wind Project, LLC	$ 66,600	
KS	Bradley McCauley	$ 34,262	
KS	Donald L & Norma L Geesling Rev Trust	$ 24,647	
KS	Heinen Bros. Agra Service, Inc.	$ 19,750	
KS	Hilltop Production, LLC	$ 113,325	
KS	K W Wind, LLC	$ 32,075	

State	Project	Grant Request	Loan Request
KS	Kohman Wind, LLC	$ 35,700	
KS	Kole M. McCauley	$ 33,696	
KS	Michael S. Oltjen	$ 33,762	
KS	Rottinghaus Windpower, LLC	$ 135,025	
KS	SWG, LLC	$ 103,175	
KY	James Ray Murdock	$ 17,730	
KY	Pam A. Beane	$ 20,000	
MA	Full Bloom Market Garden, LLC	$ 153,982	
MA	Ioka Valley Farm, LLC	$ 27,385	
MA	Pegasus Renewable Energy Partners, LLC	$ 113,201	
ME	PRL Hancock, LLC	$ 160,000	
MI	Denning Sons Farms	$ 19,984	
MI	Duane Nimtz	$ 11,272	
MI	Dwight Bartle	$ 19,900	
MI	Franklin Farms, Inc.	$ 19,900	
MI	Helm Electric, Inc.	$ 13,222	
MI	John Gillig	$ 9,862	
MI	Kenneth Landsburg	$ 47,563	
MI	Khnemu Studio, LLC	$ 12,598	
MI	Loren Iseler	$ 31,625	
MI	Louis Fifelski	$ 25,070	
MI	Mark Fischer	$ 26,400	
MI	North Wind Measurement	$ 2,805	
MI	Paul Hawken	$ 11,916	
MI	Ronald Hamlin	$ 50,000	
MI	Sheridan Farms, Ltd.	$ 20,000	
MI	Space Studios, LLC	$ 13,750	
MN	Bradley Gratz	$ 30,023	
MN	Brian Hamann	$ 25,150	
MN	Chad Anderson	$ 50,000	
MN	Daniel Schmiesing	$ 18,588	
MN	Derek Woodke	$ 36,876	
MN	Donald Burns	$ 50,000	
MN	Double Lake Wind, LLC	$ 49,000	
MN	Douglas Popp	$ 13,375	
MN	Edward Arndorfer	$ 50,000	
MN	Edward Gaasch	$ 12,440	

State	Project	Grant Request	Loan Request
MN	Eric Benson	$ 15,952	
MN	Federated Rural Electric Assn.	$ 18,293	
MN	Frederick Schmidt	$ 50,000	
MN	Huhnerkoch Farms	$ 48,649	
MN	J Wind, LLC	$ 49,500	
MN	J&L Hennum, Inc.	$ 87,760	
MN	Janaki H. Fisher-Merritt	$ 17,500	
MN	John E. Shaw	$ 19,598	
MN	Kannegiesser Ag, Ltd.	$ 16,250	
MN	Kenneth Blattner	$ 46,250	
MN	Larmar Homes, LLC	$ 48,000	
MN	Leslie Anderson	$ 15,211	
MN	Lorne Nadgwick	$ 49,413	
MN	Marvin Boike	$ 50,000	
MN	Michael Brandts	$ 20,000	
MN	Michael Toelle	$ 28,946	
MN	Northern Horizons Hospitality, Inc.	$ 30,834	
MN	Orvik Farm Enterprises, LLP	$ 44,500	
MN	Poplar Creek Energy, LLC	$ 46,250	
MN	Robert Biel	$ 9,250	
MN	Ronald Holinka	$ 50,000	
MN	Ryan Phillips	$ 48,125	
MN	Steven Jerdee	$ 28,275	
MN	Stoffel Reitsma	$ 50,000	
MN	TC Farms, LLC	$ 11,072	
MN	Thomas Dressel	$ 49,988	
MN	Timothy Gudal	$ 12,125	
MN	TJ Energy, LLC	$ 19,807	
MN	Troy Olson	$ 15,973	
MN	Troy Redenius	$ 27,666	
MN	Turbine E260, LLC	$ 49,500	
MN	Turbine E53, LLC	$ 49,500	
MN	Turbine W260, LLC	$ 49,500	
MN	Turbine W53, LLC	$ 49,500	
MS	Circle W Farms, Inc.	$ 40,000	
MS	James Raines, LLC	$ 47,981	

State	Project	Grant Request	Loan Request
MS	RealNet, LLC	$ 47,981	
NC	DDM Corporation	$ 43,737	
NC	Phillip R. Patterson	$ 30,000	
NE	Benes Service, Inc.	$ 19,750	
NE	Brent Dunse	$ 2,626	
NE	Claus Knuth	$ 4,118	
NE	Clayton Hoke	$ 11,048	
NE	Clint Sheets	$ 12,400	
NE	Douglas Retzlaff	$ 4,250	
NE	Friesen Farms, Inc.	$ 9,350	
NE	Halstead Land and Cattle, Inc.	$ 13,464	
NE	Jackson Express, Inc.	$ 89,747	
NE	Jeffrey McBride	$ 4,424	
NE	Joe McBride	$ 4,652	
NE	Kester Bros., Inc.	$ 6,595	
NE	Lerwyn Filkins	$ 3,997	
NE	Marion C. Schultz	$ 6,919	
NE	MCGFF, LLC	$ 19,750	
NE	Orand Unkel	$ 4,625	
NE	Russell Lee	$ 6,877	
NH	Balsams View, LLC	$ 495,647	
NJ	Avalon Sun Power, LLC	$ 123,120	
NJ	Bolero Corporation	$ 20,000	
NJ	PMB By The Sea, LLC	$ 13,250	
NJ	SREC Resources, Inc.	$ 187,065	
NJ	Stoney Creek Blueberries, LLC	$ 99,990	
NY	Harvey Grimshaw	$ 17,730	
NY	Jeffrey Bowers	$ 20,000	
NY	Lenny Bruno Farms, Inc.	$ 20,000	
NY	Sonergy, LLC	$ 37,802	
OH	Alliance Recycling Center, Inc.	$ 140,360	
OH	Elsass Farms, Inc.	$ 14,002	
OH	Winelco, Inc.	$ 103,629	
OR	Bullet Rental And Sales, Inc.	$ 5,326	
PA	K&L Farms	$ 96,595	
SD	Aaron Johnson	$ 33,330	
SD	Blake Sime	$ 22,262	

State	Project	Grant Request	Loan Request
SD	Db Garber	$ 39,295	
SD	Pump N Stuff Centerville, LLC	$ 12,406	
SD	Pump N Stuff Riverside, LLC	$ 21,850	
SD	Pump N Stuff Vermillion, Inc.	$ 16,084	
SD	Robert Ellsworth	$ 48,098	
SD	Ronald Fischer	$ 34,781	
VT	Bethel Mills Electric, LLC	$ 314,147	
VT	CRL Solar, LLC	$ 500,000	
WA	Edaleen Cow Power, LLC	$ 500,000	$ 2,138,000
WI	Charles Larson	$ 17,106	
WI	Charles Rule	$ 9,359	
WI	D & S Farms	$ 44,414	
WI	Gaea's Farm, Inc.	$ 17,721	
WI	Gary Mosgaller	$ 28,063	
WI	Hass Grain Farms, Inc.	$ 30,000	
WI	James M. Raikowski	$ 5,750	
WI	John Jones	$ 25,487	
WI	Matthew Gabler	$ 20,000	
WI	Retgen Solar, LLC	$ 11,341	
WI	Richard Hammen	$ 19,500	
WI	SimpSun Renewable Energy, LLC	$ 20,000	
WI	Valcon, LLC	$ 20,000	
Total	**243**	**$ 10,353,438**	**$ 2,298,450**