

§ 312.4

being considered for funding under Titles I and III (other than planning grants authorized under sections 301(b) and 302), IV, and IX of the Act. Eligibility and compliance of a project for assistance shall be determined by EDA in the same manner as applicable to projects receiving only supplementary assistance under section 304 of the Act.

(b) A proposal by a State for the use of funds for a basic grant shall be accompanied by evidence that the principal governing authorities for the area in which a project is to be located have approved the project.

(c) Funds may not be used by a State as a grant to a private profitmaking entity.

§ 312.4 Award requirements.

States must make a contribution which is equal to at least 25 percent of the funds being made available to a particular project from funds appropriated under section 304 of the Act. Participation in or contributions to a project by local subdivisions of a State or private individuals or organizations shall not be deemed contributions by the State as required by this section.

§ 312.5 Construction management and disbursement.

Projects assisted through the use of funds in supplementing EDA grants under Titles I and III (other than planning grants authorized under sections 301(b) and 302), IV, and IX of the Act or in providing basic grants shall be subject to the same procedures and requirements relating to post-approval compliances, construction management, and disbursement as applicable to projects funded under Titles I, III, IV, and IX of the Act.

§ 312.6 Conditions for disbursement of funds.

(a) As a condition for the disbursement of funds, a State shall conform to the requirements of the Act and provide acceptable evidence of compliance with requirements conditions and limitations applicable to projects assisted under Titles I, III (other than planning grants authorized under section 301(b) and 302), IV, and IX of the Act. States

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will be promptly notified of proposals which do not meet requirements.

(b) It shall also be a condition for the disbursement of funds for any project that the State must make a showing:

(1) That such funds will be used in a manner consistent with the State planning process assisted under part 307 of this chapter if such a planning process has been established;

(2) That such State is not receiving planning assistance under part 307 but has an economic development planning process meeting the standards required for assistance under part 307 of this chapter and that the proposed use of funds is consistent with such planning process; or

(3) That the project is clearly of such nature that EDA may conclude that its implementation would not impair the benefits intended to be derived from an orderly economic development planning process.

PART 313 [RESERVED]

PART 314—PROPERTY MANAGEMENT STANDARDS

Subpart A—In General

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- 314.1 Federal interest, applicability.
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 - 314.3 Use of property.
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Subpart B—Real Property

- 314.7 Title.
- 314.8 Recorded statement.

Subpart C—Personal Property

- 314.9 Recorded statement.
- 314.10 Revolving loan funds.

AUTHORITY: Sec. 701, Pub. L. 89–136; 79 Stat. 570 (42 U.S.C. 3211); Title II, Chapter 3 of the Trade Act of 1974, as amended (19 U.S.C. 2341–2355); Title I, Pub. L. 94–369, as amended, 90 Stat. 999 (42 U.S.C. 6701); Pub. L. 95–31; 91 Stat. 169 (42 U.S.C. 184); Department of Commerce Organization Order 10–4, as amended (40 FR 56702, as amended).

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