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Subpart A—General

§ 1783.1 What is the purpose of the Revolving Fund Program?

This part sets forth the policies and procedures for making grants to qualified private, non-profit entities to capitalize revolving funds for the purpose of providing financing to eligible entities for pre-development costs associated with proposed water and wastewater projects or with existing water and wastewater systems, and short-term costs incurred for replacement equipment, small-scale extension of services, or other small capital projects that are not part of the regular operations and maintenance activities of existing water and wastewater systems.

§ 1783.2 What Uniform Federal Assistance Provisions apply to the Revolving Fund Program?

(a) This program is subject to the general provisions that apply to all grants made by USDA and that are set forth in 7 CFR Part 3015—Uniform Federal Assistance Regulations.

(b) This program is subject to the uniform administrative requirements that apply to all grants made by USDA to non-profit organizations and that are set forth in 7 CFR Part 3019—Uniform Administrative Requirements for Grants And Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations.

7 CFR Ch. XVII (1–1–11 Edition)

(c) This program is subject to OMB Circular No. A–122 (Revised): Cost Principles for Non-Profit Organizations.

§ 1783.3 What definitions are used in this regulation?

Administrative expenses means expenses incurred by a grant recipient that are of the type more particularly described in § 1783.12.

Applicant means a private, non-profit organization that applies for an RFP grant under this part.

CONACT means the Consolidated Farm and Rural Development Act.

Eligible entity means an entity eligible to obtain a loan, loan guarantee or grant under paragraph 1 or paragraph 2 of section 306(a) the CONACT (codified at 7 U.S.C. 1926(a)(1) and (2)).

Grant agreement means the contract between RUS and the grant recipient which sets forth the terms and conditions governing a particular grant awarded under this part.

Grant recipient means a private, non-profit entity that has been awarded a grant under this part.

Loan recipient means an eligible entity that has received an RFP loan.

Revolved funds means the cash portion of the revolving loan fund that is not composed of RFP grant funds, including cash comprising repayments of RFP loans, fees relating to RFP loans and interest collected on RFP loans.

Revolving loan fund means the loan fund established by the grant recipient to carry out the purposes of this part, such fund comprising the proceeds of an RFP grant and other related assets.

RFP means Revolving Fund Program.

RFP grant means a grant from RUS to a grant recipient under this part.

RFP loan means a loan from a grant recipient using the direct or indirect proceeds of an RFP grant awarded under this part.

Rural and rural area means a city, town or unincorporated area that has a population of no more than 10,000 inhabitants, according to the latest decennial census of the United States.

RUS means the Rural Utilities Service, a Federal agency delivering the USDA's Rural Development Utilities Program.

USDA means the United States Department of Agriculture.