

§ 1776.4

available) that is not more than 100 percent of the median nonmetropolitan household income for the State or territory in which the individual resides, according to the most recent decennial census of the United States.

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 an applicant that has been awarded a HWWS grant under this part.

HWWS means household water well system.

HWWS grant means a grant awarded by RUS to a grant recipient under this part.

HWWS loan means a loan made by a grant recipient to a loan recipient using the direct or indirect proceeds of a HWWS grant awarded under this part.

Loan recipient means an eligible individual who has received a HWWS loan.

Refurbishing means to renovate or to restore a water well system or portion thereof to near new condition.

Revolved funds means the cash portion of the revolving loan fund that is not composed of HWWS grant funds, including repayments of revolving HWWS loans, fees, and interest collected on HWWS 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 a HWWS grant and other related assets.

Rural area means any area other than a city or town that has a population of greater than 50,000 inhabitants; and the urbanized area contiguous and adjacent to such city or town.

RUS means the Rural Utilities Service, a Federal agency delivering the United States Department of Agriculture's Rural Development Utilities Program.

Servicing means making repairs or performing maintenance on a water well system or portion thereof.

USDA means the United States Department of Agriculture.

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Subpart B—HWWS Grants

§ 1776.5 Eligibility to receive a HWWS grant.

(a) The applicant must be a private organization.

(b) The applicant must be organized as a non-profit organization.

(c) The applicant must have legal capacity and lawful authority to perform the obligations of a grant recipient under this part. Example 1: If the organization is incorporated as a non-profit corporation, it must have corporate authority under state law and its corporate charter to engage in the practice of making loans to individuals. Example 2: if the organization is an unincorporated association, state law may prevent the organization from entering into binding contracts, such as a grant agreement.

(d) The applicant must have sufficient expertise and experience in lending and in promoting the safe and productive use of individually-owned household water well systems and ground water to assure the likelihood that the objectives of this part can be achieved.

§ 1776.6 Notice of availability of funds.

(a) In Fiscal Year 2005, applications will be accepted for this program from May 19, 2005, until July 18, 2005, at which time the application period will close. An applicant may withdraw, substitute, amend or supplement its application at any time before the application period closes. Once the application period has closed, all applications will be final.

(b) For subsequent fiscal years, if any funds for this program are available, the Secretary will publish a notice to that effect. The notice will establish the period during which applications for such funds may be submitted for consideration.

§ 1776.7 HWWS Grant application process.

(a) The applicant must complete and submit the following standard forms to RUS to apply for a HWWS grant under this part: