§ 1940.593 Rural Business Opportunity Grants.

(a) Amount available for allocations. See §1940.552(a).

(b) Basic formula criteria, data source, and weight. See §1940.552(b).

(1) The criteria used in the basic formula are:
   (i) State’s percentage of national rural population—50 percent.
   (ii) State’s percentage of national rural population with incomes below the poverty level—25 percent.
   (iii) State’s percentage of national nonmetropolitan unemployment—25 percent.

(2) The data source for each criterion is based on the latest census data available. The percentage representing each criterion is multiplied by the weight factor and added to arrive at a State Factor (SF). The SF cannot exceed .05.

\[
SF = (\text{criterion (b)(1)(i) } \times 50\text{ percent}) + (\text{criterion (b)(1)(ii) } \times 25\text{ percent}) + (\text{criterion (b)(1)(iii) } \times 25\text{ percent})
\]

(c) Basic formula allocation. See §1940.552(c).

(d) Transition formula. The transition formula is not used for Rural Business Opportunity Grants (RBOG).

(e) Base allocation. See §1940.552(e).

(f) Administrative allocation. The administrative allocation is not used for RBOG.

(g) Reserve. See §1940.552(g).

(h) Pooling of funds. See §1940.552(h).

Funds are pooled near fiscal year-end. Pooled funds will be placed in the National Office reserve and will be made available administratively.

(i) Availability of the allocation. See §1940.552(i). The allocation of funds is made available to States on an annual basis.

(j) Suballocation by the State Director. Suballocation by the State Director is authorized for this program.

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