

Rural Utilities Service, USDA

§ 1792.102

the Borrower after payment of the Final Invoice, unless otherwise directed by the government;

(g) The government, the Consultant and the Borrower to have the right to be informed, in a timely manner and in such form as they may reasonably request, as to the status of and activity in the Escrow Account; and

(h) The Escrow Agreement shall not be effective unless and until approved in writing by RUS.

§§ 1789.168–1789.175 [Reserved]

PART 1792—COMPLIANCE WITH OTHER FEDERAL STATUTES, REGULATIONS, AND EXECUTIVE ORDERS

Subparts A–B [Reserved]

Subpart C—Seismic Safety of Federally Assisted New Building Construction

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AUTHORITY: 7 U.S.C. 901 et seq., 1921 et seq., 6941 et seq.; 42 U.S.C. 7701 et seq.; E.O. 12699 (3 CFR, 1990 Comp., p. 269).

SOURCE: 58 FR 32437, June 10, 1993, unless otherwise noted.

Subparts A–B [Reserved]

Subpart C—Seismic Safety of Federally Assisted New Building Construction

§ 1792.101 General.

(a) The Earthquake Hazards Reduction Act of 1977 (42 U.S.C. 7701 et seq.) was enacted to reduce risks to life and property through the establishment and maintenance of an effective earthquake hazards reduction program (the National Earthquake Hazards Reduction Program or NEHRP). The Federal Emergency Management Agency (FEMA) is designated as the agency with the primary responsibilities to plan and coordinate the NEHRP. This program includes the development and implementation of feasible design and construction methods to make struc-

tures earthquake resistant. Executive Order 12699 of January 5, 1990, Seismic Safety of Federal and Federally Assisted or Regulated New Building Construction (3 CFR, 1990 Comp., p. 269), requires that measures to assure seismic safety be imposed on federally assisted new building construction.

(b) This subpart identifies acceptable seismic standards which must be employed in new building construction funded by loans, grants, or guarantees made by the Rural Utilities Service (RUS) or the Rural Telephone Bank (RTB) (or through lien accommodations or subordinations approved by RUS or RTB).

[58 FR 32437, June 10, 1993, as amended at 65 FR 76916, Dec. 8, 2000]

§ 1792.102 Definitions.

As used in this subpart, the following terms have the following meaning:

Administrator—Administrator of RUS or the Governor of the Rural Telephone Bank or his or her designee.

Borrower—An entity which borrows or seeks to borrow money from, or arranges financing with the assistance of RUS through guarantees, lien accommodations or lien subordinations.

Building—Any structure, fully or partially enclosed, used or intended for sheltering persons or property.

Federally assisted—The provision of financing assistance by RUS through loans, loan guarantees, grants, and lien accommodations and subordinations.

Grant recipient—Any entity which receives a grant from RUS.

Lien accommodation—The consensual sharing of the government's (RUS's) lien on property or the release of government's lien on property.

Lien subordination—Agreement that the government's (RUS) lien on property will rank below the lien of another entity.

Model Code—A building code developed for the adoption of local or state authorities or to be used as the basis of a local or state building code.

NEHRP—National Earthquake Hazards Reduction Program.

Registered—A person licensed by the State(s) or Authority(ies) to perform architectural or engineering services in the State(s) where construction occurs.