beginning of the comment or appeal period. The newspapers to be used are as follows:

REGIONAL FORESTER, INTERMOUNTAIN REGION

Regional Forester decisions affecting National Forests in Idaho: ***Idaho Statesman***
Regional Forester decisions affecting National Forests in Nevada: ***Reno Gazette-Journal***
Regional Forester decisions affecting National Forests in Wyoming: ***Casper Star-Tribune***
Regional Forester decisions affecting National Forests in Utah: ***Salt Lake Tribune***
Regional Forester decisions that affect all National Forests in the Intermountain Region: ***Salt Lake Tribune***

ASHLEY NATIONAL FOREST

Ashley Forest Supervisor decisions: ***Vernal Express***
District Ranger decisions for Duchesne, Roosevelt: ***Uintah Basin Standard***
Flaming Gorge District Ranger for decisions affecting Wyoming: ***Rocket Miner***
Flaming Gorge and Vernal District Ranger for decisions affecting Utah: ***Vernal Express***

BOISE NATIONAL FOREST

Boise Forest Supervisor decisions: ***Idaho Statesman***
Cascade District Ranger decisions: ***The Star-News***
Emmett District Ranger decisions: ***Messenger-Index***
District Ranger decisions for Idaho City and Mountain Home: ***Idaho Statesman***
Lowman District Ranger decisions: ***Idaho World***

BRIDGER-TETON NATIONAL FOREST

Bridger-Teton Forest Supervisor and District Ranger decisions: ***Casper Star-Tribune***

CARIBOU-TARGHEE NATIONAL FOREST

Caribou-Targhee Forest Supervisor decisions for the Caribou portion: ***Idaho State Journal***
Caribou-Targhee Forest Supervisor decisions for the Targhee portion: ***Post Register***
District Ranger decisions for Ashton, Dubois, Island Park, Palisades and Teton Basin: ***Post Register***
District Ranger decisions for Montpelier, Soda Springs and Westside: ***Idaho State Journal***

DIXIE NATIONAL FOREST

Dixie Forest Supervisor decisions: ***Daily Spectrum***
District Ranger decisions for Cedar City, Escalante, Pine Valley and Powell: ***Daily Spectrum***
Fremont (formerly Teasdale) District Ranger decisions: ***Richfield Reaper***

FISHLAKE NATIONAL FOREST

Fishlake Forest Supervisor and District Ranger decisions: ***Richfield Reaper***

HUMBOLDT-TOIYABE NATIONAL FOREST

Humboldt-Toiyabe Forest Supervisor decisions that encompass all or portions of both the Humboldt and Toiyabe National Forests: ***Reno Gazette-Journal***
Humboldt-Toiyabe Forest Supervisor decisions for the Humboldt portion: ***Elko Daily Free Press***
Humboldt-Toiyabe Forest Supervisor decisions for the Toiyabe portion: ***Reno Gazette-Journal***
Austin District Ranger decisions: ***The Battle Mountain Bugle***
Bridgeport and Carson District Ranger decisions: ***Reno Gazette-Journal***
Ely District Ranger decisions: ***The Ely Times***
District Ranger decisions for Jarbidge, Mountain City and Ruby Mountains: ***Elko Daily Free Press***
Santa Rosa District Ranger decisions: ***Humboldt Sun***
Spring Mountains National Recreation Area District Ranger decisions: ***Las Vegas Review Journal***
Tonopah District Ranger decisions: ***Tonopah Times Bonanza-Goldfield News***

MANTI-LASAL NATIONAL FOREST

Manti-LaSal Forest Supervisor decisions: ***Sun Advocate***
Ferron District Ranger decisions: ***Emery County Progress***
Moab District Ranger decisions: ***Times Independent***
Monticello District Ranger decisions: ***San Juan Record***
Price District Ranger decisions: ***Sun Advocate***
Sanpete District Ranger decisions: ***Sanpete Messenger***

PAYETTE NATIONAL FOREST

Payette Forest Supervisor decisions: ***Idaho Statesman***
Council District Ranger decisions: ***Adams County Record***
District Ranger decisions for Krassel, McCall and New Meadows: ***Star News***
Weiser District Ranger decisions: ***Signal American***

SALMON-CHALLIS NATIONAL FOREST

Salmon-Challis Forest Supervisor decisions for the Salmon portion: ***The Recorder-Herald***
Salmon-Challis Forest Supervisor decisions for the Challis portion: ***The Challis Messenger***
District Ranger decisions for Lost River, Middle Fork and Challis-Yankee Fork: ***The Challis Messenger***
District Ranger decisions for Leadore, North Fork and Salmon-Cobalt: ***The Recorder-Herald***

SAWTOOTH NATIONAL FOREST

Sawtooth Forest Supervisor decisions: ***The Times News***
District Ranger decisions for Fairfield and Minidoka: ***The Times News***
Ketchum District Ranger decisions: ***Idaho Mountain Express***
Sawtooth National Recreation Area: ***The Challis Messenger***

UINTA-WASATCH-CACHE NATIONAL FOREST

Forest Supervisor decisions for the Uinta portion, including the Vernon Unit: ***Provo Daily Herald***
Forest Supervisor decisions for the Wasatch-Cache portion: ***Salt Lake Tribune***
Forest Supervisor decisions for the entire Uinta-Wasatch-Cache: ***Salt Lake Tribune***
District Ranger decisions for the Heber-Kamas, Pleasant Grove, and Spanish Fork Ranger Districts: ***Provo Daily Herald***
District Ranger decisions for Evanston and Mountain View: ***Uinta County Herald***
District Ranger decisions for Salt Lake: ***Salt Lake Tribune***
District Ranger decisions for Logan: ***Logan Herald Journal***
District Ranger decisions for Ogden: ***Standard Examiner***

Dated: May 28. 2013.

George C. Iverson,

Deputy Regional Forester.

[FR Doc. 2013–13296 Filed 6–4–13; 8:45 am]

BILLING CODE 3410–11–P

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Funding Availability: Section 515 Multi-Family Housing Preservation Revolving Loan Fund Demonstration Program for Fiscal Year 2013

AGENCY: Rural Housing Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Housing Service (RHS) of Rural Development previously

announced in a Notice published July 18, 2012, (77 FR 42265) the availability of funds and the timeframe to submit applications for loans to private non-profit organizations and State and local housing finance agencies to carry out a demonstration program to provide revolving loans for the preservation and revitalization of low-income Multi-Family Housing (MFH). Rural Development did not receive sufficient applications to use all the available funds. As a result, Rural Development is soliciting additional applications under this Notice for the remaining funding. This Notice removes the $1 million cap on subsequent loans that was established under previous Notices. Please note the removal of the $1 million cap on subsequent loans for existing intermediaries only applies to applications received under this Notice. Housing that is assisted by this demonstration program must be financed by Rural Development through its MFH loan program under Sections 515, 514 and 516 of the Housing Act of 1949. The goals of this demonstration program will be achieved through loans made to intermediaries. The intermediaries will establish their programs for the purpose of providing loans to ultimate recipients for the preservation and revitalization of low-income Sections 515, 514, and 516 MFH as affordable housing.

DATES: The deadline for receipt of all applications in response to this Notice is August 5, 2013 5:00 p.m., Eastern Time. The application closing deadline is firm as to date and hour. Rural Development will not consider any application that is received after the closing deadline. Applicants intending to mail applications must provide sufficient time to permit delivery on or before the closing deadline. Acceptance by a post office or private mailer does not constitute delivery. Facsimile, electronic transmissions and postage due applications will not be accepted.

FOR FURTHER INFORMATION CONTACT: Sherry Engel, Finance and Loan Analyst, Multi-Family Housing, U.S. Department of Agriculture, Rural Housing Service, 4949 Kirschling Court, Stevens Point, Wisconsin 54481 or by telephone at (715) 345–7677 or via email at: *sherry.engel@wdc.usda.gov* or Tiffany Tietz, Finance and Loan Analyst, Multi-Family Housing, U.S. Department of Agriculture, Rural Housing Service, 3260 Eagle Park Drive, Suite 107, Grand Rapids, Michigan 49525 or by telephone at (616) 942–4111, Extension 126, TDD (302) 857–3585 or via email at: *tiffany.tietz@wdc.usda.gov*. (Please note the phone numbers are not toll free numbers).

SUPPLEMENTARY INFORMATION:

Federal Agency Name: Rural Housing Service, USDA.

Funding Opportunity Title: Notice of Funding Availability: Section 515 Multi-Family Housing Preservation Revolving Loan Fund Demonstration Program for Fiscal Year 2012.

Announcement Type: Second announcement.

Catalog of Federal Domestic Assistance Numbers (CFDA): 10.415.

Dates: The deadline for receipt of all applications in response to this Notice is 5 p.m., Eastern Time, August 5, 2013. The application closing deadline is firm as to date and hour. Rural Development will not consider any application that is received after the closing deadline. Applicants intending to mail applications must provide sufficient time to permit delivery on or before the closing deadline. Acceptance by a post office or private mailer does not constitute delivery. Facsimile, electronic transmissions and postage due applications will not be accepted.

Paperwork Reduction Act

Under the Paperwork Reduction Act, 44 U.S.C. 3501 (2005) et seq., OMB must approve all ''collections of information'' by Rural Development. The Act defines ''collection of information'' as a requirement for ''answers to . . . identical reporting or recordkeeping requirements imposed on ten or more persons . . .'' (44 U.S.C. 3502(3)(A)). Because this Notice will receive less than ten respondents, the Paperwork Reduction Act does not apply.

Overview

Past fiscal years' appropriations acts provided funding for and authorized Rural Development to conduct a revolving loan fund demonstration program for the preservation and revitalization of Sections 515, 514 and 516 MFH portfolios. The money provided under the previous appropriations acts was authorized to be used until expended. Sections 514, 515 and 516 of the Housing Act of 1949 as amended, provide Rural Development the authority to make loans for low-income MFH, Farm Labor Housing (FLH), and related facilities.

Program Administration

I. Funding Opportunities Description

This Notice requests applications from eligible applicants for loans to establish and operate revolving loan funds for the preservation of low-income MFH properties within the Rural Development Sections 514, 515 and 516 MFH portfolios. Rural Development's regulations for the Section 514, 515 and 516 MFH program are published at 7 CFR part 3560.

Housing that is constructed or repaired must meet the Rural Development design and construction standards and the development standards contained in 7 CFR part 1924, subparts A and C, respectively. Once constructed, Sections 514, 515, and 516 MFH must be managed in accordance with 7 CFR part 3560. Tenant eligibility is limited to persons who qualify as a very low- or low-income household or who are eligible under the requirements established to qualify for housing benefits provided by sources other than Rural Development, such as U.S. Department of Housing and Urban Development Section 8 assistance or Low Income Housing Tax Credits (LIHTC) assistance, when a tenant receives such housing benefits. Additional tenant eligibility requirements are contained in 7 CFR 3560.152, 3560.577, and 3560.624.

II. Award Information

Past appropriations acts made funding available for loans to private non-profit organizations, or such non-profit organizations' affiliate loan funds and State and local housing finance agencies to carry out a housing demonstration program to provide revolving loans for the preservation of low-income MFH projects. The total amount of funding available for this program is up to $5,287,990. This funding consists of carryover funds from previous fiscal years. Loans to intermediaries under this demonstration program shall have an interest rate of no more than 1 percent and the Secretary of Agriculture may defer the interest and principal payment to Rural Development for up to 3 years during the first 3 years of the loan. The term of such loans shall not exceed 30 years. Funding priority will be given to entities with equal or greater matching funds from third parties, including housing tax credits for rural housing assistance and to entities with experience in the administration of revolving loan funds and the preservation of MFH.

Funding Restrictions

No loan made to a single intermediary applicant under this demonstration program may exceed $2,125,000 and any such loan may be limited by geographic area so that multiple loan recipients are not providing similar services to the same service areas.

Prior fiscal years Preservation Revolving Loan Funds (PRLF) loans that

were obligated and not closed within the above 2-year obligation period must be de-obligated to allow more immediate program use unless a 6-month extension is granted by the National Office. The request for an extension will be sent to the National Office by the relevant State Office.

Loans made to the PRLF ultimate recipient must meet the intent of providing decent, safe, and sanitary rural housing and be consistent with the requirements of Title V of the Housing Act of 1949, as amended.

III. Eligibility Information

Applicant Eligibility

(1) Eligibility requirements—*Intermediary*.

(a) The types of entities which may become intermediaries are private non-profit organizations, which may include faith and community based organizations, or such non-profit organizations' affiliate loan funds and State and local housing finance agencies.

(b) The intermediary must have:

(i) The legal authority necessary for carrying out the proposed loan purposes and for obtaining, giving security, and repaying the proposed loan.

(ii) A proven record of successfully assisting low-income MFH projects. Such record will include recent experience in loan making and loan servicing that is similar in nature to the loans proposed for the PRLF demonstration program. The applicant must provide documentation of a delinquency and loss rate note which does not exceed 4 percent. The applicant will be responsible for providing such information to Rural Development.

(iii) A staff with loan making and servicing experience.

(iv) A plan showing Rural Development, that the ultimate recipients will only use the funds to preserve low-income MFH projects.

(c) No loans will be extended to an intermediary unless:

(i) There is adequate assurance of repayment of the loan evidenced by the fiscal and managerial capabilities of the proposed intermediary.

(ii) The amount of the loan, together with other funds available, is adequate to complete the preservation or revitalization of the project.

(iii) The intermediary's prior calendar year audit is an unqualified audited opinion signed by an independent Certified Public Accountant (CPA) acceptable to the Agency and performed in accordance with Generally Accepted Government Auditing Standards (GAGAS). The unqualified audited opinion must provide a statement relating to the accuracy of the financial statements.

(d) Intermediaries, and the principals of the intermediaries, must not be suspended, debarred, or excluded based on the ''List of Parties Excluded from Federal Procurement and Nonprocurement Programs.'' In addition, intermediaries and their principals must not be delinquent on Federal debt or be Federal judgment debtors.

(e) The intermediary and its principal officers (including immediate family) must have no legal or financial interest in the ultimate recipient.

(f) The intermediary's Debt Service Coverage Ratio (DSCR) must be greater than 1.25 for the fiscal year immediately prior to the year of application. The DSCR is the financial ratio the loan committee will use to determine an applicant's capacity to borrow and service additional debt. The loan committee will use the intermediary's Earnings Before Interest and Taxes (EBIT) to determine DSCR. EBIT is determined by adding net income or net loss to depreciation and interest expense. The loan committee will compare the principal and interest payment multiplied by the DSCR to the EBIT derived from the applicants consolidated income statement. For example, if an applicant requests a loan amount of $2,000,000 at a one percent interest rate amortized over 30 years, the principal and interest payments will be $77,193, annually. Therefore, an applicant who requests $2,000,000 needs an EBIT of at least $96,491 ($77,193 × 1.25). Only debt service from unrestricted revolving loans will be considered in the above calculation. An unrestricted loan is an account in which the accumulated revenues are not dictated by a donor or sponsor.

(g) Intermediaries that have received one or more PRLF loans may apply for and be considered for subsequent PRLF loans provided all the following are met:

(i) For prior PRLF loans at least 50 percent of an intermediary's PRLF loans must have been disbursed to eligible ultimate recipients;

(ii) Intermediaries requesting subsequent loans must meet the requirements of section III (1), Applicant Eligibility, of this Notice;

(iii) The delinquency rate of the outstanding loans of the intermediary's PRLF revolving fund does not exceed 4 percent at the time of application for the subsequent loan;

(iv) The intermediary is in compliance with all applicable regulations and its loan agreements with Rural Development;

(v) Not more than one loan will be approved by Rural Development for an intermediary in any single fiscal year unless the request is authorized by a PRLF appropriation; and

(vi) Total outstanding PRLF indebtedness of an intermediary to Rural Development will not exceed $15 million at any time.

Only eligible applicants will be scored and ranked. Funding priority will be given to entities with equal or greater matching funds, including housing tax credits for rural housing assistance. Refer to the Selection Criteria section of the Notice for further information on funding priorities.

(2) Eligibility requirements—*Ultimate recipients*.

(a) To be eligible to receive loans from the PRLF, ultimate recipients must:

(i) Currently have a Rural Development Sections 515, 514 loans, or 516 grant for the property to be assisted by the PRLF demonstration program.

(ii) Certify that the principal officers (including their immediate family) of the ultimate recipient, hold no legal or financial interest in the intermediary.

(iii) Be in compliance with all Rural Development program requirements or have an Agency approved work plan in place which will correct a non-compliance status.

(b) Any delinquent debt to the Federal Government including a non-tax judgment lien (other than a judgment in the U.S. tax courts), by the ultimate recipient or any of its principals, shall cause the proposed ultimate recipient to be ineligible to receive a loan from the PRLF. PRLF may not be used to satisfy the delinquency.

(c) The ultimate recipient cannot be currently debarred or suspended from Federal Government programs.

(d) There is a continuous need for the property in the community as affordable housing.

Other Administrative Requirements

(1) The following policies and regulations apply to loans to intermediaries made in response to this Notice:

(a) PRLF intermediaries will be required to provide Rural Development with the following reports:

(i) An annual audit;

(A) The dates of the audit report period need not coincide with other reports on the PRLF. Audit reports shall be due 90 days following the audit period. The audit period will be set by the intermediary. The intermediary will notify Rural Development of the date. Audits must cover all of the

intermediary's activities. Audits will be performed by an independent CPA. An acceptable audit will be performed in accordance with GAGAS and include such tests of the accounting records as the auditor considers necessary in order to express an unqualified audited opinion on the financial condition of the intermediary.

(B) It is not intended that audits required by this program be separate from audits performed in accordance with State and local laws or for other purposes. To the extent feasible, the audit work for this program should be done in connection with these other audits. Intermediaries covered by OMB Circular A–133 should submit audits made in accordance with that circular.

(ii) Quarterly or semiannual performance reports (due to Rural Development 30 days after the end of the fiscal quarter or half);

(A) Performance reports will be required quarterly during the first year after loan closing. Thereafter, performance reports will be required semiannually. Also, Rural Development may resume requiring quarterly reports if the intermediary becomes delinquent in repayment of its loan or otherwise fails to fully comply with the provisions of its work plan or Loan Agreement, or Rural Development determines that the intermediary's PRLF is not adequately protected by the current financial status and paying capacity of the ultimate recipients.

(B) These performance reports shall contain information only on the PRLF, or if other funds are included, the PRLF portion shall be segregated from the others; and in the case where the intermediary has more than one PRLF from Rural Development, a separate report shall be made for each PRLF.

(C) The performance report will include the Standard Form (SF) 425, Federal Financial Report. This report will provide information on the intermediary's lending activity, income and expenses, financial condition and a summary of names and characteristics of the ultimate recipients the intermediary has financed.

(iii) Annual proposed budget for the following year; and other reports as Rural Development may require from time to time regarding the conditions of the loan.

(b) Security will consist of a pledge by the intermediary of all assets now or hereafter placed in the PRLF, including cash and investments, notes receivable from ultimate recipients, and the intermediary's security interest in collateral pledged by ultimate recipients. Except for good cause shown, Rural Development will not obtain assignments of specific assets at the time a loan is made to an intermediary or ultimate recipient. The intermediary will covenant in the loan agreement that, in the event the intermediary's financial condition deteriorates, the intermediary takes action detrimental to prudent fund operation, or the intermediary fails to take action required of a prudent lender, it will provide additional security, execute any additional documents, and undertake any reasonable acts Rural Development may request to protect Rural Development's interest or to perfect a security interest in any asset, including physical delivery of assets and specific assignments to Rural Development. All debt instruments and collateral documents used by an intermediary in connection with loans to ultimate recipients may be assignable.

(c) RHS may consider, on a case by case basis, subordinating its security interest on the ultimate recipient's property to the lien of the intermediary so that Rural Development has a junior lien interest when an independent appraisal verifies the Rural Development subordinated lien will continue to be fully secured.

(d) The term of the loan to an ultimate recipient may not exceed the lessor of 30 years or the remaining term of the Rural Development loan.

(e) When loans are made to ultimate recipients restrictive-use provisions must be incorporated, as outlined in 7 CFR 3560.662.

(f) The policies and regulations contained in 7 CFR part 1901, subpart F regarding historical and archaeological properties apply to all loans funded under this Notice.

(g) The policies and regulations contained in 7 CFR part 1940, subpart G regarding environmental assessments apply to all loans to ultimate recipients funded under this Notice. Loans to intermediaries under this program will be considered a categorical exclusion under the National Environmental Policy Act, requiring the completion of Form RD 1940–22, ''*Environmental Checklist for Categorical Exclusions,*'' by Rural Development.

(h) An Intergovernmental Review,'' will be conducted in accordance with the procedures contained in 7 CFR part 3015, subpart V, if the applicant is a cooperative.

(2) The intermediary agrees to the following:

(a) To obtain written Rural Development approval, before the first lending of PRLF funds to an ultimate recipient, of:

(i) All forms to be used for relending purposes, including application forms, loan agreements, promissory notes, and security instruments; and

(ii) The intermediary's policy with regard to the amount and form of security to be required.

(b) To obtain written approval from Rural Development before making any significant changes in forms, security policy, or the intermediary's work plan. Rural Development may approve changes in forms, security policy, or work plans at any time upon a written request from the intermediary and determination by Rural Development that the change will not jeopardize repayment of the loan or violate any requirement of this Notice or other Rural Development regulations. The intermediary must comply with the work plan approved by Rural Development so long as any portion of the intermediary's PRLF loan is outstanding;

(c) To allow Rural Development to take a security interest in the PRLF, the intermediary's portfolio of investments derived from the proceeds of the loan award, and other rights and interests as Rural Development may require;

(d) To return, as an extra payment on the loan, any funds that have not been used in accordance with the intermediary's work plan by a date 2 years from the date of the loan agreement, unless an extension has been granted. The intermediary acknowledges that Rural Development may cancel the approval of any funds not yet delivered to the intermediary if funds have not been used in accordance with the intermediary's work plan within the 2-year period. Rural Development, at its sole discretion, may allow the intermediary additional time to use the loan funds by delaying cancellation of the funds by no more than 3 additional years. If any loan funds have not been used by 5 years from the date of the loan agreement, the approval will be canceled for any funds that have not been delivered to the intermediary and, in addition, the intermediary will return, as an extra payment on the loan, any funds it has received and not used in accordance with the work plan. In accordance with the Rural Development approved promissory note, regular loan payments will be based on the amount of funds actually drawn by the intermediary.

(e) The intermediary will be required to enter into a Rural Development approved loan agreement and promissory note. The intermediary will receive a 30-year loan at a 1 percent interest rate. The loan will be deferred for up to 3 years if requested in the intermediary's work plan.

(f) Loans made to the PRLF ultimate recipient must meet the intent of providing decent, safe, and sanitary rural housing by preserving and regulating existing properties financed with Sections 514, 515, and 516 funds. They must also be consistent with the requirements of Title V of the Housing Act of 1949, as amended.

(g) When an intermediary proposes to make a loan from the PRLF to an ultimate recipient, Rural Development concurrence is required prior to final approval of the loan. The intermediary must submit a request for Rural Development concurrence of a proposed loan to an ultimate recipient. Such request must include:

(i) Certification by the intermediary that:

(A) The proposed ultimate recipient is eligible for the loan;

(B) The proposed loan is for eligible purposes;

(C) The proposed loan complies with all applicable statutes and regulations; and

(D) Prior to closing the loan to the ultimate recipient, the intermediary and its principal officers (including immediate family) hold no legal or financial interest in the ultimate recipient, and the ultimate recipient and its principal officers (including immediate family) hold no legal or financial interest in the intermediary.

(ii) Copies of sufficient material from the ultimate recipient's application and the intermediary's related files, to allow Rural Development to determine the:

(A) Name and address of the ultimate recipient;

(B) Loan purposes;

(C) Interest rate and term;

(D) Location, nature, and scope of the project being financed;

(E) Other funding included in the project;

(F) Nature and lien priority of the collateral; and

(G) Environmental impacts of this action. This will include an original Form RD 1940–20 completed and signed by the intermediary. Attached to this form will be a statement stipulating the age of the building to be rehabilitated and a completed and signed Federal Emergency Management Agency (FEMA) Form 81–93, ''Standard Flood Hazard Determination.'' If the age of the building is over 50 years or if the building is either on or eligible for inclusion in the National Register of Historic Places, then the intermediary will immediately contact Rural Development to begin Section 106 of the National Historic Preservation Act of 1966 consultation with the State Historic Preservation Officer. If the building is located within a 100-year flood plain, then the intermediary will immediately contact Rural Development to analyze any effects as outlined in 7 CFR part 1940, subpart G, Exhibit C. The intermediary will assist Rural Development in any additional requirements necessary to complete the environmental review.

(iii) Such other information as Rural Development may request on specific cases.

(h) Upon receipt of a request for concurrence in a loan to an ultimate recipient Rural Development will:

(i) Review the material submitted by the intermediary for consistency with Rural Development's preservation and revitalization principles which include the following;

(A) There is a continuing need for the property in the community as affordable housing. If Rural Development determines there is no continuing need for the property the ultimate recipient is ineligible for the loan;

(B) When the transaction is complete, the property will be owned and controlled by eligible Section 514, 515, or 516 borrowers;

(C) The transaction will address the physical needs of the property;

(D) Existing tenants will not be displaced because of increased post transaction rents;

(E) Post transaction basic rents will not exceed comparable market rents; and

(F) Any equity loan amount will be supported by a market value appraisal.

(ii) The Intermediary shall pledge as collateral for non-Rural Development funds its PRLF, including its portfolio of investments derived from the proceeds of other funds and this loan award.

(iii) Issue a letter concurring with the loan when all requirements have been met or notify the intermediary in writing the reasons for denial when Rural Development determines it is unable to concur with the loan.

IV. Application and Submission Information

Submission Address

Applications should be submitted to USDA Rural Housing Service; Attention: Tonya Boykin, Administrative Assistant; Multi-Family Housing, STOP 0782 (Room 1263–S); 1400 Independence Avenue SW., Washington, DC 20250–0782.

The application process is a two-step process. First, all applicants will submit proposals to the National Office for loan committee review. The initial loan committee will determine if the borrower is eligible, score the application, and rank the applicants according to the criteria established in this Notice. Only eligible borrowers will be scored. The loan committee will select proposals for further processing. In the event that a proposal is selected for further processing and the applicant declines, the next highest ranked unfunded applicant may be selected. Second, after the loan is obligated to the intermediary but prior to loan closing, the State Office in the applicant's residence or State where the applicant will be doing its intermediary work will provide written approval of all forms to be used for relending purposes, including application forms, loan agreements, promissory notes, and security instruments. Additionally, the State Office will provide written approval of the applicant's binding policy with regard to the amount and form of security to be required.

Once the loan closes, the applicant will be required to comply with the terms of its work plan which describes how the money will be used, the loan agreement, the promissory note and any other loan closing documents. At the time of loan closing, Rural Development and loan recipient shall enter into a loan agreement and a promissory note acceptable to Rural Development. Loans obligated by State Offices to intermediaries must close on or before the second anniversary of the dated pre-approval letter mentioned above. Applicants who have not closed by this date must de-obligate PRLF funds to allow further program use of funds.

Application Requirements

The application must contain the following:

(1) A summary page, that is double-spaced and not in narrative form, that lists the following items:

(a) Applicant's name.

(b) Applicant's Taxpayer Identification Number.

(c) Applicant's address.

(d) Applicant's telephone number.

(e) Name of applicant's contact person, telephone number, and address.

(f) Amount of loan requested.

(2) Form RD 4274–1, ''*Application for Loan (Intermediary Relending Program).*'' This form can be found at: *http://forms.sc.egov.usda.gov/efcommon/eFileServices/eForms/RD4274-1.PDF*.

(3) A written work plan and other evidence Rural Development require that demonstrates the feasibility of the intermediary's program to meet the objectives of this demonstration program. The plan must, at a minimum, include all of the following:

(a) Document the intermediary's ability to administer this demonstration program in accordance with the provisions of this Notice. In order to adequately demonstrate the ability to administer the program, the intermediary must provide a complete listing of all personnel responsible for administering this program along with a statement of their qualifications and experience. The personnel may be either members or employees of the intermediary's organization or contract personnel hired for this purpose. If the personnel are to be contracted for, the contract between the intermediary and the entity providing such service will be submitted for Rural Development review, and the terms of the contract and its duration must be sufficient to adequately service Rural Development loan through to its ultimate conclusion. If Rural Development determines the personnel lack the necessary expertise to administer the program, the loan request will be denied.

(b) Document the intermediary's ability to commit financial resources under the control of the intermediary to the establishment of the demonstration program. This should include a statement of the sources of non-Rural Development funds for administration of the intermediary's operations and financial assistance for projects.

(c) Demonstrate a need for loan funds. As a minimum, the intermediary should identify a sufficient number of proposed and known ultimate recipients to justify Agency funding of its loan request, or include well developed targeting criteria for ultimate recipients consistent with the intermediary's mission and strategy for this demonstration program, along with supporting statistical or narrative evidence that such prospective recipients exist in sufficient numbers to justify Rural Development funding of the loan request.

(d) Include a list of proposed fees and other charges it will assess to the ultimate recipients.

(e) Provide documentation to Rural Development that the intermediary has secured commitments of significant financial support from public agencies and private organizations or have received tax credits for the calendar year prior to this Notice.

(f) Include the intermediary's plan (specific loan purposes) for relending the loan funds. The plan must be of sufficient detail to provide Rural Development with a complete understanding of what the intermediary will accomplish by lending the funds to the ultimate recipient and the complete mechanics of how the funds will flow from the intermediary to the ultimate recipient. The service area, eligibility criteria, loan purposes, fees, rates, terms, collateral requirements, limits, priorities, application process, method of disposition of the funds to the ultimate recipient, monitoring of the ultimate recipient's accomplishments, and reporting requirements by the ultimate recipient's management must be addressed by the intermediary's relending plan.

(g) Provide a set of goals, strategies, and anticipated outcomes for the intermediary's program. Outcomes should be expressed in quantitative or observable terms such as low-income housing complexes rehabilitated or low-income housing units preserved, and should relate to the purpose of this demonstration program; and

(h) If the intermediary provides technical assistance, (providing technical assistance to ultimate recipients is not required as part of this program), the intermediary will provide specific information as to how and what type of technical assistance the intermediary will provide to the ultimate recipients and potential ultimate recipients. For instance describe the qualifications of the technical assistance providers, the nature of technical assistance that will be available, and expected and committed sources of funding for technical assistance. If other than the intermediary itself, describe the organizations providing such assistance and the arrangements between such organizations and the intermediary.

(4) A pro forma balance sheet at start-up and projected balance sheets for at least 3 additional years; and projected cash flow and earnings statements for at least 3 years supported by a list of assumptions showing the basis for the projections. The projected earnings statement and balance sheet must include one set of projections that shows the PRLF must extend to include a year with a full annual installment on the PRLF loan.

(5) A written agreement of the intermediary to Rural Development agreeing to the audit requirements.

(6) Form RD 400–4, ''*Assurance Agreement,*'' a copy of which can be obtained at: *http://forms.sc.egov.usda.gov/efcommon/eFileServices/eForms/RD400-4.PDF.*

(7) Complete organizational documents, including evidence of authority to conduct the proposed activities.

(8) Most recent unqualified audit report signed by a CPA and prepared in accordance with GAGAS.

(9) Form RD 1910–11, ''*Applicant Certification Federal Collection Policies for Consumer or Commercial Debts,*'' a copy of which can be obtained at: *http://forms.sc.egov.usda.gov/efcommon/eFileServices/eForms/RD1910-11.PDF.*

(10) Form AD–1047, ''*Certification Regarding Debarment, Suspension, and other Responsibility Matters—Primary Covered Transactions,*'' a copy of which can be obtained at: *http://www.ocio.usda.gov/forms/doc/AD1047-F-01-92.PDF.*

(11) Exhibit A–1 of RD Instruction 1940–Q, ''*Certification for Contracts, Grants, and Loans,*'' a copy of which can be obtained at: *http://www.rurdev.usda.gov/me/CBP/const/1940qa1.pdf.*

(12) Copies of the applicant's tax returns for each of the 3 years prior to the year of application, and most recent audited financial statements.

(13) A separate one-page information sheet listing each of the ''Selection Criteria'' contained in this Notice, followed by the page numbers of all relevant material and documentation that is contained in the proposal that supports these criteria. Applicants are also encouraged, but not required; to include a checklist of all of the application requirements and to have their application indexed and tabbed to facilitate the review process.

(14) Financial statements (consolidated or unconsolidated) for the year prior to this Notice.

(15) A borrower authorization statement allowing Rural Development the authorization to verify past and present earnings with the preparer of the intermediary's financial statements.

V. Application Review Information

All applications will be evaluated by a loan committee. The loan committee will make recommendations to the RHS Administrator concerning preliminary eligibility determinations and for the selection of applications for further processing based on the selection criteria contained in this Notice and the availability of funds. The Administrator will inform applicants of the status of their application within 30 days of the loan application closing date set forth in this Notice.

Selection Criteria

Selection criteria points will be allowed only for factors evidenced by well documented, reasonable work plans which provide assurance that the items have a high probability of being accomplished. The points awarded will be as specified in paragraphs (1) through (4) of this section. In each case, the intermediary's application must provide documentation that the selection criteria have been met in order to qualify for selection criteria points. If an

application does not cover one of the categories listed, it will not receive points for those criteria.

(1) Other funds. Points allowed under this paragraph are to be based on documented successful history or written evidence that the funds are available.

(a) The intermediary will obtain non-Rural Development loan or grant funds or provide housing tax credits (measured in dollars) to pay part of the cost of the ultimate recipients' project cost. Points for the amount of funds from other sources are as follows:

(i) At least 10 percent but less than 25 percent of the total development cost (as defined in 7 CFR 3560.11)—5 points;

(ii) At least 25 percent but less than 50 percent of the total development cost—10 points; or

(iii) 50 percent or more of the total development cost—15 points.

(b) The intermediary will provide loans to each ultimate recipient from its own funds (not loan or grant) to pay part of the ultimate recipients' project cost. The amount of the intermediary's own funds will average per project:

(i) At least 10 percent but less than 25 percent of the total development cost—5 points;

(ii) At least 25 percent but less than 50 percent of total development cost—10 points; or

(iii) 50 percent or more of total development cost—15 points.

(2) Intermediary contribution. The Intermediary will contribute its own funds not derived from Rural Development. The non-Rural Development contributed funds will be placed in a separate account from the PRLF account. The intermediary shall contribute funds not derived from Rural Development into a separate bank account or accounts according to their ''work plan.'' These funds are to be placed into an interest bearing counter-signature-account for 3 years as set forth in the loan agreement. The counter-signature-account will require a signature from a Rural Development employee and intermediary. After 3 years, these funds shall be commingled with the PRLF to provide loans to the ultimate recipient for the preservation and revitalization of Section 514, 515, or 516 MFH. The amount of non-Agency derived funds contributed to the PRLF will equal the following percentage of Rural Development PRLF:

(a) At least 5 percent but less than 15 percent—5 points;

(b) At least 15 percent but less than 25 percent—30 points; or

(c) 25 percent or more—50 points.

(3) Experience. The intermediary has actual experience in the administration of revolving loan funds and the preservation of MFH, with a successful record, for the following number of full years. Applicants must have actual experience in both the administration of revolving loan funds and the preservation of MFH in order to qualify for points under the selection criteria. If the number of years of experience differs between the two types of above listed experience, the type of experience with the lesser number of years will be used for the selection criteria.

(a) At least 1 but less than 3 years—5 points;

(b) At least 3 but less than 5 years—10 points;

(c) At least 5 but less than 10 years—20 points; or

(d) 10 or more years—30 points.

(4) Administrative. The Administrator may assign up to 25 additional points to an application to account for the following items not adequately covered by the other priority criteria set out in this section. The items that will be considered are the amount of funds requested in relation to the amount of need; a particularly successful affordable housing development record; a service area with no other PRLF coverage; a service area with severe affordable housing problems; a service area with emergency conditions caused by a natural disaster; an innovative proposal; the quality of the proposed program; economic development plan from the local community, particularly a plan prepared as part of a request for an Empowerment Zone/Enterprise Community (EZ/EC) designation; or excellent utilization of an existing revolving loan fund program. The Administrator will document the reasons for the particular point allocation.

VI. Appeal Process

All adverse determinations regarding applicant eligibility and the awarding of points as part of the selection process are appealable. Instructions on the appeal process.

Equal Opportunity and Nondiscrimination Requirements

(1) In accordance with the Equal Credit Opportunity Act, the Fair Housing Act of 1968, Title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, Executive Order 12898 Environmental Justice, the Age Discrimination Act of 1975, the Americans with Disabilities Act, and neither the intermediary nor Rural Development will discriminate against any employee, proposed intermediary or proposed ultimate recipient on the basis of sex, marital status, race, familial status, color, religion, national origin, age, physical or mental disability (provided the proposed intermediary or proposed ultimate recipient has the capacity to contract), because all or part of the proposed intermediary's or proposed ultimate recipient's income is derived from public assistance of any kind, or because the proposed intermediary or proposed ultimate recipient has in good faith exercised any right under the Consumer Credit Protection Act, with respect to any aspect of a credit transaction anytime Rural Development loan funds are involved.

(2) The policies and regulations contained in 7 CFR part 1901, subpart E apply to this program.

(3) The Rural Housing Service Administrator will assure that equal opportunity and nondiscrimination requirements are met in accordance with the Equal Credit Opportunity Act, the Fair Housing Act of 1968, Title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, Executive Order 12898 Environmental Justice, the Age Discrimination Act of 1975, and the Americans with Disabilities Act.

(4) All housing must meet the accessibility requirements found at 7 CFR 3560.60(d).

(5) To file a complaint of discrimination, write to: USDA, Assistant Secretary for Civil Rights, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue SW., Stop 9410, Washington, DC 20250–9410. Or call toll-free at (866) 632–9992 (English) or (800) 877–8339 (TDD) or (866) 377–8642 (English Federal-relay) or (800) 845–6136 (Spanish Federal-relay). USDA is an equal opportunity provider and employer.

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, familial status, sexual orientation, and reprisal. (Not all prohibited bases apply to all programs).

Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720–2600 (voice and TDD).

Dated: May 7, 2013.

Tammye Treviño,

Administrator, Rural Housing Service.

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