
40 C.F.R. § 35.10010

Limitations on assistance.

- (a) The total amount of credit assistance offered to any project under this part shall not exceed 49% of the anticipated eligible project costs, as measured on an aggregate cash (year-of-expenditure) basis, or, if the secured loan does not receive an investment-grade rating, the total amount of credit assistance shall not exceed the amount of the senior project obligations of the project.
- (b) Notwithstanding paragraph (a) of this section, the Administrator may offer credit assistance in excess of 49% of the anticipated eligible project costs as long as such excess assistance combined for all projects does not require greater than 25% of the subsidy amount made available for the fiscal year.
- (1) Credit assistance may not exceed 80% of the total project costs due to a statutory restriction on the maximum extent of federal participation in a project, except in the case of certain rural water projects authorized to be carried out by the Secretary of the Interior that includes among its beneficiaries a federally recognized Indian tribe and for which the authorized Federal share of the total project costs is greater than 80%.

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