

§ 1700.56

7 CFR Ch. XVII (1-1-03 Edition)

(b) *Assistant Administrator, Telecommunications Program*, has the authority to approve the following loans, loan guarantees, and lien accommodations, except for those approvals reserved to the Administrator:

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens not to exceed \$25,000,000 except for those reserved to the Administrator.

(2) Loans and loan guarantees with acquisition costs where the acquisition portion of the loan is less than \$5,000,000.

(3) Loans and loan guarantees including refinancing amounts that do not exceed \$5,000,000.

(4) Distance learning and telemedicine loans and loan guarantees that do not exceed \$5,000,000.

(5) Loan contracts, security instruments, and other documents to be executed in connection with loans and loan guarantees approved by the Assistant Administrator, Telecommunications Program.

(c) *Area Directors* have the authority to approve the following loans, loan guarantees, and lien accommodations, except for those approvals reserved to the Administrator:

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens of less than \$10,000,000.

(2) Loans and loan guarantees with acquisition costs of less than \$2,000,000.

(3) Loans and loan guarantees including refinancing amounts of less than \$2,000,000.

(4) Any modifications in the method of carrying out loan purposes.

§ 1700.56 Water and Environmental Programs.

The State Rural Development Offices have the responsibility for making and servicing water and waste loans and grants.

§ 1700.57 Distance Learning and Telemedicine Loan and Grant Program.

(a) *Administrator*: The authority to approve the following loans and lien accommodations is reserved to the Administrator:

(1) Grants or loan and grant combinations.

(2) The number selected from each state for financial assistance for grant approval and loans or grants approved.

(3) Extension of principal and interest repayments for rural development purposes.

(4) Loan contracts, security instruments, and all other documents to be executed in connection with loans and loan guarantees approved by the Administrator.

(b) *Assistant Administrator, Telecommunications Program*, has the authority to approve the following loans and lien accommodations and subordinations of liens:

(1) Loans, that do not also include requests for grant funds, except for those reserved to the Administrator.

(2) Loan contracts, security instruments, and all other documents to be executed in connection with loans and loan guarantees approved by the Assistant Administrator, Telecommunications Program.

PART 1703—RURAL DEVELOPMENT

Subpart A [Reserved]

Subpart B—Rural Economic Development Loan and Grant Program

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