

## § 4290.10

### MAXIMUM AMOUNT OF LEVERAGE FOR WHICH A RBIC IS ELIGIBLE

4290.1150 Maximum amount of Leverage for a RBIC.

### Conditional Commitments To Reserve Leverage for a RBIC

4290.1200 Leverage commitment to a RBIC—application procedure, amount, and term.

4290.1220 Requirement for RBIC to file financial statements at the time of request for a draw.

4290.1230 Draw-downs by RBIC under Leverage commitment.

4290.1240 Funding of RBIC's draw request through sale to third party.

### DISTRIBUTIONS BY RBICs WITH OUTSTANDING LEVERAGE

4290.1500 Restrictions on distributions to RBIC investors while RBIC has outstanding Leverage.

### FUNDING LEVERAGE BY USE OF TRUST CERTIFICATES ("TCS")

4290.1600 Secretary's authority to issue and guarantee Trust Certificates.

4290.1610 Effect of prepayment or early redemption of Leverage on a Trust Certificate.

4290.1620 Functions of agents, including Central Registration Agent, Selling Agent and Fiscal Agent.

4290.1630 Regulation of Brokers and Dealers and disclosure to purchasers of Leverage or Trust Certificates.

4290.1640 Secretary's access to records of the CRA, Brokers, Dealers and Pool or Trust assemblers.

### MISCELLANEOUS

4290.1700 Secretary's transfer of interest in a RBIC's Leverage security.

4290.1710 Secretary's authority to collect or compromise claims.

4290.1720 Characteristics of Secretary's guarantee.

### Subpart K—RBIC's Noncompliance With Terms of Leverage

4290.1810 Events of default and the Secretary's remedies for RBIC's noncompliance with terms of Debentures.

### COMPUTATION OF RBIC'S CAPITAL IMPAIRMENT

4290.1830 RBIC's Capital Impairment definition and general requirements.

4290.1840 Computation of RBIC's Capital Impairment Percentage.

### Subpart L—Ending Operations as a RBIC

4290.1900 Termination of participation as a RBIC.

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### Subpart M—Miscellaneous

4290.1910 Non-waiver of rights or terms of Leverage security.

4290.1920 RBIC's application for exemption from a regulation in this part 4290.

4290.1930 Effect of changes in this part 4290 on transactions previously consummated.

4290.1940 Integration of this part with other regulations applicable to USDA's programs.

### Subpart N—Requirements for Operational Assistance Grants to RBICs

4290.2000 Operational Assistance grants to RBICs.

AUTHORITY: 7 U.S.C. 1989 and 2009cc *et seq.*

SOURCE: 69 FR 32204, June 8, 2004, unless otherwise noted.

### Subpart A—Introduction to Part 4290

#### § 4290.10 Description of the Rural Business Investment Company Program.

The Rural Business Investment Company ("RBIC") Program is a Developmental Venture Capital program for the purpose of promoting economic development and the creation of wealth and job opportunities in Rural Areas and among individuals living in such Areas. To this end, the Secretary will select and license RBIC Applicants that will agree to address the unmet Equity Capital needs of Smaller Enterprises primarily located in Rural Areas.

#### § 4290.20 Legal basis and applicability of this part 4290.

The regulations in this part implement Subtitle H of the Consolidated Farm and Rural Development Act, as amended (7 U.S.C. 2009cc *et seq.*) ("Act"). All RBICs must comply with all applicable regulations, accounting guidelines and valuation guidelines for RBICs.

#### § 4290.30 Amendments to Act and regulations.

A RBIC is subject to all existing and future provisions of the Act and part 4290 of title 7 of the Code of Federal Regulations.