

§ 1700.54

(h) The authority to perform functions and duties pursuant to this §1700.53 can not be redelegated by an incumbent of a position listed in paragraph (b) of this section.

[71 FR 8436, Feb. 17, 2006]

§ 1700.54 Electric Program.

(a) *Administrator*: The authority to approve the following loans, loan guarantees, and lien accommodations and subordinations of liens is reserved to the Administrator:

(1) All discretionary hardship loans.

(2) All loans, loan guarantees, and lien accommodations and subordinations of liens to finance operating costs.

(3) All loans, loan guarantees, and lien accommodations and subordinations of liens of more than \$20,000,000 for distribution borrowers or more than \$50,000,000 for power supply borrowers.

(4) All loans, loan guarantees, and lien accommodations and subordinations of liens for distribution borrowers that are members of a power supply borrower that is in default of its obligations to the Government or that is currently assigned to the Financial Services Staff, unless otherwise determined by the Administrator.

(5) All loans, loan guarantees, and lien accommodations and subordinations of liens that require an Environmental Impact Statement.

(6) Certifications and findings required by the RE Act or other applicable laws and regulations, the placing and releasing of conditions precedent to the advance of funds, and all security instruments, loan contracts, and all other necessary documents relating to the authorities reserved in this section.

(7) Execution of all loan contracts, security instruments, and all other documents in connection with loans, loan guarantees, and lien accommodations approved by the Administrator.

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

7 CFR Ch. XVII (1-1-08 Edition)

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens for distribution borrowers in amounts not exceeding \$20,000,000.

(2) Loans, loan guarantees, and lien accommodations and subordinations of liens for power supply borrowers in amounts not exceeding \$50,000,000.

(3) Execution of all loan contracts, security instruments, and all other documents in connection with loans, loan guarantees, and lien accommodations approved by the Assistant Administrator, Electric Program.

(c) *Directors, Regional Divisions*, have the authority to approve, for distribution borrowers:

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens in amounts not exceeding \$15,000,000 except for those approvals reserved to the Administrator.

(2) All certifications and findings required by the RE Act or other applicable laws and regulations, the imposing and releasing of conditions precedent to the advance of loan funds, and all security instruments, loan contracts, and all other documents relating to the delegations set forth in paragraph (c)(1) of this section.

(d) *Director, Power Supply Division*, has the authority to approve for power supply borrowers:

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens in amounts not exceeding \$30,000,000, except for those approvals reserved to the Administrator.

(2) All certifications and findings required by the RE Act or other applicable laws and regulations, the placing and releasing of conditions precedent to the advance of funds, and all security instruments, loan contracts or all other documents relating to the delegations set forth in paragraph (d)(1) of this section.

§ 1700.55 Telecommunications Program.

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

(1) All loans, loan guarantees, and lien accommodations and subordinations of liens to finance operating costs.