



Ohio Administrative Code Rule 4981-1-08 Application procedure.

Effective: January 10, 1997

In order to be eligible for financial assistance through the ORDC, a borrower shall submit an application on a form prescribed by the ORDC. The application shall include a complete description of the project, sources and use of funds, repayment sources, and financial justification for the assistance. The ORDC executive director, with assistance of ORDC staff, will determine the completeness of the application. If appropriate, other state agencies will review the application and submit recommendations. Upon request, additional information may be necessary.

The ORDC executive director, along with appropriate ORDC staff, will present applications to the Ohio rail development commission and recommend either approval, disapproval, or approval with modifications. The applicant may be required to attend and/or make a project presentation. The ORDC shall deliver to the applicant a term sheet outlining the terms of the financial assistance. The ORDC and borrower shall coordinate preparation of any documents needed to finalize the financial assistance.
