§ 309.2 Redistributions under part 307.
(a) A Recipient of Investment Assistance under part 307 of this chapter may directly expend such Investment Assistance or, with prior EDA approval, may redistribute such Investment Assistance in the form of:
(1) A subgrant to another Eligible Recipient that qualifies for Investment Assistance under part 307 of this chapter; or
(2) Pursuant to part 307, subpart B, a loan or other appropriate assistance to non-profit and private for-profit entities.
(b) All redistributions of Investment Assistance made pursuant to this section shall be subject to the same terms and conditions applicable to the Recipient under the original Investment Assistance award and must satisfy the requirements of PWEDA and of this chapter.

PART 310—SPECIAL IMPACT AREAS

§ 310.1 Special Impact Area.

Upon the application of an Eligible Recipient, and with respect to that Eligible Recipient’s Project only, the Assistant Secretary may designate the Region which the Project will serve as a Special Impact Area if the Eligible Recipient demonstrates that its proposed Project will:
(a) Directly fulfill a pressing need; and
(b) Be useful in alleviating or preventing conditions of excessive unemployment or underemployment, or assist in providing useful employment opportunities for the unemployed or underemployed residents of the Region.