§ 108.2007 Grant award to SSBICs.
An SSBIC selected for an Operational Assistance grant award will receive a grant award only if, by a date established by SBA, it increases its Regulatory Capital in the specific amount set forth in its application, pursuant to §108.2004(a), and raises matching resources for the grant in the amount required by §108.2030(d)(2).

§ 108.2010 Restrictions on use of Operational Assistance grant funds.
(a) Restrictions applicable only to SSBICs. An SSBIC that receives an Operational Assistance grant must use both grant funds awarded by SBA and its matching resources only to provide Operational Assistance in connection with a Low-Income Investment made by the SSBIC with Regulatory Capital raised after December 21, 2000.
(b) Restrictions applicable only to NMVC Companies. A NMVC Company must use at least 80 percent of both grant funds awarded by SBA and its matching resources to provide Operational Assistance to Smaller Enterprises whose Principal Office at the time the Operational Assistance commences is located in an LI Area.
(c) Restrictions applicable to NMVC Companies and SSBICs. A NMVC Company or a SSBIC that receives an Operational Assistance grant must not use either grant funds awarded by SBA or its matching resources for “general and administrative expense,” as defined in the Federal Acquisition Regulations, “Definitions of Words and Terms,” 48 CFR 2.101.