§ 1700.57 Distance Learning and Telemedicine Loan and Grant Program.

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

(1) Loans, loan guarantees, and lien accommodations and subordinations of liens not to exceed $25,000,000.

(2) Loans and loan guarantees with acquisition costs of less than $5,000,000.

(3) Loans and loan guarantees including refinancing amounts of less than $2,000,000.

(4) Any modifications in the method of carrying out loan purposes.

(b) Assistant Administrator, Telecommunications Program, has the authority to approve the following loans and lien accommodations and subordinations of liens:

(1) Loans, that do not also include requests for grant funds, except for those reserved to the Administrator.

(2) Loan contracts, security instruments, and all other documents to be executed in connection with loans and loan guarantees approved by the Assistant Administrator, Telecommunications Program.