

Cooperator of a complete Standard Form 270.

Authorized and executed this day by:

(Cooperator)

(Title)

UNITED STATES OF AMERICA
FARM SERVICE AGENCY

By:

(Name)

(Title)

[FR Doc. E8-19156 Filed 8-18-08; 8:45 am]

BILLING CODE 3410-05-P

DEPARTMENT OF AGRICULTURE

Natural Resources Conservation Service

Notice of a Finding of No Significant Impact—Little Choconut Creek Watershed, Broome County, NY

ACTION: Notice of a Finding of No Significant Impact—Little Choconut Creek Watershed, Broome County, New York.

SUMMARY: Pursuant to Section 102(2)(c) of the National Environmental Policy Act of 1969; the Council on Environmental Quality Regulations (40 CFR Part 1500); and the Natural Resources Conservation Service Regulations (7 CFR Part 650); the Natural Resources Conservation Service, U.S. Department of Agriculture, gives notice that an environmental impact statement is not being prepared for the Little Choconut Creek Flood Control Dam Site 2 rehabilitation project, Broome County, New York.

FOR FURTHER INFORMATION CONTACT: Dennis DeWeese, Acting State Conservationist, Natural Resources Conservation Service, 441 S. Salina St., Suite 354, Syracuse, NY 13202; telephone: (315) 477-6504.

SUPPLEMENTARY INFORMATION: The environmental assessment of this federally assisted action indicates that the project will not cause significant local, regional, or national impacts on the environment. As a result of these findings, Dennis DeWeese, Acting State Conservationist, has determined that the preparation and review of an environmental impact statement is not needed for this project.

The project purpose is to rehabilitate dam site 2 in order to extend the useful life of the structure and meet current dam safety criteria. The planned works of improvement include sediment

removal from behind the dam and increasing the height of the auxiliary spillway.

The Notice of a Finding of No Significant Impact (FONSI) has been forwarded to the Environmental Protection Agency and to various Federal, State, and local agencies and interested parties. A limited number of copies of the FONSI are available to fill single copy requests at the above address. Basic data developed during the environmental assessment are on file and may be reviewed by contacting Dennis DeWeese, Acting State Conservationist, New York.

No administrative action on implementation of the proposal will be taken until 30 days after the date of this publication in the **Federal Register**.

(This activity is listed in the Catalog of Federal Domestic Assistance under NO. 10.904, Watershed Protection and Flood Prevention, and is subject to the provisions of Executive Order 12372, which requires intergovernmental consultation with State and local officials.)

Dated: August 4, 2008.

Dennis DeWeese,

Acting State Conservationist, Natural Resources Conservation Service, Syracuse, NY.

[FR Doc. E8-19160 Filed 8-18-08; 8:45 am]

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DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Funding Availability (NOFA): Section 515 Multi-Family Housing Preservation Revolving Loan Fund (PRLF) Demonstration Program for Fiscal Year 2008

AGENCY: Rural Housing Service, USDA.

ACTION: Notice.

Overview Information

SUMMARY: The Rural Housing Service of Rural Development announces the availability of funds and the timeframe to submit applications for loans to private non-profit organizations, or such non-profit organizations' affiliate loan funds and State and local housing finance agencies, to carry out a demonstration program to provide revolving loans for the preservation and revitalization of low-income Multi-Family Housing (MFH). Housing that is assisted by this demonstration program must be financed by Rural Development through its MFH loan program under Sections 515, 514 and 516 of the Housing Act of 1949. The goals of this demonstration program will be achieved

through loans made to intermediaries. The intermediaries will establish their programs for the purpose of providing loans to ultimate recipients for the preservation and revitalization of low income Sections 515, 514 and 516 MFH as affordable housing.

DATES: The deadline for receipt of all applications in response to this NOFA is 5 p.m., Eastern Time, *October 20, 2008*. The application closing deadline is firm as to date and hour. Rural Development will not consider any application that is received after the closing deadline. Applicants intending to mail applications must provide sufficient time to permit delivery on or before the closing deadline. Acceptance by a post office or private mailer does not constitute delivery. Facsimile, and postage due applications will not be accepted.

FOR FURTHER INFORMATION CONTACT:

Henry Searcy, Jr., Senior Loan Specialist, Multi-Family Housing Processing Division, STOP 0781 (Room 1263-S), or Bonnie Edwards-Jackson, Senior Loan Specialist, Multi-Family Housing Processing Division, STOP 0781 (Room 1239-S), U.S. Department of Agriculture, Rural Housing Service, 1400 Independence Avenue, SW., Washington, DC 20250-0781 or by telephone at (202) 720-1753 or (202) 690-0759, TDD (302) 857-3585 or via e-mail at Henry.Searcy@wdc.usda.gov or Bonnie.Edwards@wdc.usda.gov. (Please note the phone numbers are not toll free numbers.)

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

Under the Paperwork Reduction Act, 44 U.S.C. 3501 (2005) *et seq.*, OMB must approve all "collections of information" by Rural Development. The Act defines "collection of information" as a requirement for "answers to * * * identical reporting or recordkeeping requirements imposed on ten or more persons * * *." (44 U.S.C. 3502(3)(A)) Because this NOFA will receive less than 10 respondents, the Paperwork Reduction Act does not apply.

Programs Affected

This program is listed in the Catalog of Federal Domestic Assistance under Number 10.415.

Overview

The Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act, 2008 (Act) (Division A of Pub. L. 110-161, December 26, 2007) provided funding for, and authorizes Rural

Development to, establish a revolving loan fund demonstration program for the preservation and revitalization of the Sections 515, 514 and 516 Multi-Family Housing portfolio. The Multi-Family Housing program is authorized by Sections 514, 515 and 516 of the Housing Act of 1949 and provides Rural Development the authority to make loans for low income Multi-Family Housing, farm labor housing, farm labor housing, and related facilities.

Program Administration

I. Funding Opportunities Description

This NOFA requests applications from eligible applicants for loans to establish and operate revolving loan funds for the preservation of low-income MFH within the Rural Development Sections 515, 514 and 516 Multi-Family Housing portfolio. Rural Development's regulations for the section 514, 515 and 516 Multi-Family Housing Program are published at 7 CFR part 3560.

Housing that is constructed or repaired must meet the Rural Development design and construction standards and the development standards contained in 7 CFR part 1924, subparts A and C, respectively. Once constructed, Section 515 Multi-Family Housing must be managed in accordance with the program's management regulation, 7 CFR part 3560, subpart C. Tenant eligibility is limited to persons who qualify as a very low-, or low-, household or who are eligible under the requirements established to qualify for housing benefits provided by sources other than Rural Development, such as U.S. Department of Housing and Urban Development, Section 8 assistance or Low Income Housing Tax Credit assistance, when a tenant receives such housing benefits. Additional tenant eligibility requirements are contained in 7 CFR 3560.152.

II. Award Information

The Act, made funding available for loans to private non-profit organizations, or such non-profit organizations' affiliate loan funds and State and local housing finance agencies, to carry out a housing demonstration program to provide revolving loans for the preservation of Sections 515, 514 and 516 Multi-Family Housing portfolio. The total amount of funding available for this program is \$6,421,642.00. Loans to intermediaries under this demonstration program shall have an interest rate of no more than one percent and the Secretary of Agriculture may defer the interest and

principal payment to Rural Development for up to three years during the first three years of the loan. The term of such loans shall not exceed 30 years. Funding priority will be given to entities with equal or greater matching funds from third parties, including housing tax credits for rural housing assistance and to entities with experience in the administration of revolving loan funds and the preservation of Multi-Family Housing.

III. Eligibility Information

Applicant Eligibility

(1) Eligibility requirements—Intermediary.

(a) The types of entities which may become intermediaries are private non-profit organizations, which may include faith based organizations, or such non-profit organizations' affiliate loan funds and State and local housing finance agencies.

(b) The intermediary must have:

(i) The legal authority necessary for carrying out the proposed loan purposes and for obtaining, giving security, and repaying the proposed loan.

(ii) A proven record of successfully assisting low-income Multi-Family Housing projects. Such record will include recent experience in loan making and loan servicing that is similar in nature to the loans proposed for the PRLF demonstration program and must provide documentation of a delinquency and loss rate not which does not exceed four percent. The applicant will be responsible for providing such information to Rural Development.

(iii) A staff with loan making and servicing experience.

(iv) A plan showing Rural Development, that the ultimate recipients will only use the funds to preserve low-income Multi-Family Housing projects which may include a purchase through a transfer and assumption of Sections 515, 514 and 516 housing.

(c) No loans will be extended to an intermediary unless:

(i) There is adequate assurance of repayment of the loan evidenced by the fiscal and managerial capabilities of the proposed intermediary.

(ii) The amount of the loan, together with other funds available, is adequate to complete the preservation or revitalization of the project.

(iii) At least 51 percent of the outstanding interest or membership in any non public body intermediary must be composed of citizens of the United States or individuals who reside in the United States after being legally

admitted for permanent residence. The non public body intermediary will submit a self certifying letter of compliance with its application.

(iv) The intermediary's prior calendar year audit indicates an unqualified audited opinion which provides a statement relating to the accuracy of the financial statements.

(d) Intermediaries, and the principals of the intermediaries, must not be suspended, debarred, or excluded based on the "List of Parties Excluded From Federal Procurement and Nonprocurement Programs." In addition, intermediaries and their principals must not be delinquent on Federal debt or be Federal judgments debtors.

(e) The intermediary and its principal officers (including immediate family) must have no legal or financial interest in the ultimate recipient.

(f) The intermediary's Debt Service Coverage Ratio (DSCR) must be greater than 1.25 for the fiscal year immediately prior to the year of application. The DSCR is the financial ratio the loan committee will use to determine an applicant's capacity to borrow and service additional debt.

The loan committee will use Earnings Before Interest and Taxes (EBIT) to determine DSCR. EBIT is determined by adding net income or net loss to depreciation and interest expense. The loan committee will compare the principal and interest payment multiplied by the DSCR to the EBIT derived from the applicant's consolidated income statement. For example, if an applicant requests a loan amount of \$2,000,000 at a one percent interest rate amortized over 30 years, the principal and interest payments will be \$77,193, annually. Therefore, an applicant who requests \$2,000,000 needs an EBIT of at least \$96,491.00 ($\$77,193 \times 1.25$). Only debt service from unrestricted revolving loans will be considered in the above calculation. An unrestricted loan is an account in which the accumulated revenues are not dictated by a donor or sponsor.

Only eligible applicants will be scored and ranked. Funding priority will be given to entities with equal or greater matching funds, including housing tax credits for rural housing assistance. Refer to the Selection Criteria section of the NOFA for further information on funding priorities.

(g) Intermediaries that have received one or more PRLF loans may apply for and be considered for subsequent PRLF loans provided.

(h) At least 80 percent of each of an intermediary's PRLF loans must have

been disbursed to eligible ultimate recipients.

(i) Intermediaries requesting subsequent loans must meet the requirements of section III (2) of this NOFA.

(j) The delinquency rate of the outstanding loans of the intermediary's PRLF revolving fund do not exceed 4 percent.

(k) The intermediary is in compliance with all applicable regulations and its loan agreements with Rural Development.

(l) Subsequent loans will not exceed \$1 million each and not more than one loan will be approved by Rural Development for an intermediary in any single fiscal year unless the request is authorized by a PRLF appropriation.

(m) Total outstanding PRLF indebtedness of an intermediary to Rural Development will not exceed \$15 million at any time.

(2) Eligibility requirements—Ultimate recipients.

(a) To be eligible to receive loans from the PRLF, ultimate recipients must:

(i) Currently have a Rural Development Section 515, 514 loans and 516 grant for the property to be assisted by the PRLF demonstration program, or be a transferee of such a loan before receiving any benefits from the PRLF demonstration program.

(ii) Be unable to provide funding to preserve and revitalize existing Sections 515, 514 or 516 properties from its own resources and, except for State or local public agencies and Indian tribes, be unable to obtain the necessary credit from other sources upon terms and conditions the applicant could reasonably be expected to fulfill.

(iii) Certify that the ultimate recipient along with its principal officers (including their immediate family), hold no legal or financial interest or in the intermediary.

(iv) Be in compliance with all Rural Development program requirements or have an Agency approved workout plan in place which will correct a non-compliance status.

(b) Any delinquent debt to the Federal Government including a non-tax judgment lien, by the ultimate recipient or any of its principals, shall cause the proposed ultimate recipient to be ineligible to receive a loan from the PRLF. PRLF loan funds may not be used to satisfy the delinquency. The ultimate recipient cannot be currently debarred or suspended from Federal Government programs.

Equal Opportunity and Nondiscrimination Requirements

(1) In accordance with the Fair Housing Act, Title VI of the Civil Rights Act of 1964, the Equal Credit Opportunity Act, the Age Discrimination Act of 1975, Executive Order 12898, the Americans with Disabilities Act, and Section 504 of the Rehabilitation Act of 1973, neither the intermediary nor Rural Development will discriminate against any employee, proposed intermediary or proposed ultimate recipient on the basis of sex, marital status, race, familial status, color, religion, national origin, age, physical or mental disability (provided the proposed intermediary or proposed ultimate recipient has the capacity to contract), because all or part of the proposed intermediary's or proposed ultimate recipient's income is derived from public assistance of any kind, or because the proposed intermediary or proposed ultimate recipient has in good faith exercised any right under the Consumer Credit Protection Act, with respect to any aspect of a credit transaction anytime Rural Development loan funds are involved.

(2) The policies and regulations contained in 7 CFR part 1901, subpart E apply to this program.

(3) The Rural Housing Service (RHS) Administrator will assure that equal opportunity and nondiscrimination requirements are met in accordance with the Fair Housing Act, Title VI of the Civil Rights Act of 1964, the Equal Credit Opportunity Act, the Age Discrimination Act of 1975, Executive Order 12898, the Americans with Disabilities Act, and Section 504 of the Rehabilitation Act of 1973.

(4) All housing must meet the accessibility requirements found at 7 CFR 3560.60(d).

Other Administrative Requirements

(1) The following policies and regulations apply to loans to intermediaries made in response to this NOFA:

(a) PRLF intermediaries will be required to provide Rural Development with the following reports:

(i) An annual audit;
 (A) The dates of the audit report period need not coincide with other reports on the PRLF. Audit reports shall be due 90 days following the audit period. Audits must cover all of the intermediary's activities. Audits will be performed by an independent certified public accountant. An acceptable audit will be performed in accordance with Generally Accepted Government Auditing Standards (GAGAS) and

include such tests of the accounting records as the auditor considers necessary in order to express an unqualified audited opinion on the financial condition of the intermediary.

(B) It is not intended that audits required by this program be separate from audits performed in accordance with State and local laws or for other purposes. To the extent feasible, the audit work for this program should be done in connection with these other audits. Intermediaries covered by Office Management Budget Circular A-133 should submit audits made in accordance with that circular.

(ii) Quarterly or semiannual performance reports (due to Rural Development 30 days after the end of the fiscal quarter or half);

(A) Performance reports will be required quarterly during the first year after loan closing. Thereafter, reports will be required semiannually. Also, Rural Development may resume requiring quarterly reports if the intermediary becomes delinquent in repayment of its loan or otherwise fails to fully comply with the provisions of its workout plan or Loan Agreement, or Rural Development determines that the intermediary's PRLF is not adequately protected by the current financial status and paying capacity of the ultimate recipients.

(B) These reports shall contain information only on the PRLF, or if other funds are included, the PRLF portion shall be segregated from the others; and in the case where the intermediary has more than one PRLF from Rural Development, a separate report shall be made for each PRLF.

(C) The reports will include OMB Standard Form 269, Financial Status Report and OMB Standard Form 272, Federal Cash Transaction Report. These reports will provide information on the intermediary's lending activity, income and expenses, financial condition and a summary of names and characteristics of the ultimate recipients the intermediary has financed.

(iii) Annual proposed budget for the following year; and

(iv) Other reports as Rural Development may require from time to time regarding the conditions of the loan.

(b) Security will consist of a pledge by the intermediary of all assets now or hereafter placed in the PRLF, including cash and investments, notes receivable from ultimate recipients, and the intermediary's security interest in collateral pledged by ultimate recipients. Except for good cause shown, Rural Development will not obtain assignments of specific assets at

the time a loan is made to an intermediary or ultimate recipient. The intermediary will covenant that, in the event the intermediary's financial condition deteriorates or the intermediary takes action detrimental to prudent fund operation or fails to take action required of a prudent lender, the intermediary will provide additional security, execute any additional documents, and undertake any reasonable acts Rural Development may request to protect Rural Development's interest or to perfect a security interest in any asset, including physical delivery of assets and specific assignments to Rural Development. All debt instruments and collateral documents used by an intermediary in connection with loans to ultimate recipients may be assignable.

(c) RHS may consider, on a case by case basis, subordinating its security interest on the ultimate recipient's property to the lien of the intermediary so that Rural Development has a junior lien interest when an independent appraisal verifies the Rural Development subordinated lien will continue to be fully secured.

(d) The term of the loan to an ultimate recipient may not exceed the remaining term of the Rural Development loan.

(e) When loans are made to ultimate recipients for equity purposes, restrictive-use provisions must be incorporated, as outlined in 7 CFR part 3560.662.

(f) The policies and regulations contained in 7 CFR part 1901, subpart F regarding historical and archaeological properties apply to all loans funded under this NOFA.

(g) The policies and regulations contained in 7 CFR part 1940, subpart G regarding environmental assessments apply to all loans to ultimate recipients funded under this NOFA. Loans to intermediaries under this program will be considered a categorical exclusion under the National Environmental Policy Act, requiring the completion of Form RD 1940-22, "Environmental Checklist for Categorical Exclusions," by Rural Development.

(h) An "Intergovernmental Review," will be conducted in accordance with the procedures contained in 7 CFR part 3015, subpart V, if the applicant is a cooperative.

(1) The intermediary agrees to the following:

(a) To obtain written Rural Development approval, before the first lending of PRLF funds to an ultimate recipient, of:

(i) All forms to be used for relending purposes, including application forms,

loan agreements, promissory notes, and security instruments; and

(ii) The intermediary's policy with regard to the amount and form of security to be required.

(b) To obtain written approval from Rural Development before making any significant changes in forms, security policy, or the intermediary's workout plan. Rural Development may approve changes in forms, security policy, or workout plans at any time upon a written request from the intermediary and determination by Rural Development that the change will not jeopardize repayment of the loan or violate any requirement of this NOFA or other Rural Development regulations. The intermediary must comply with the workout plan approved by Rural Development so long as any portion of the intermediary's PRLF loan is outstanding;

(c) To allow Rural Development to take a security interest in the PRLF, the intermediary's portfolio of investments derived from the proceeds of the loan award, and other rights and interests as Rural Development may require;

(d) To return, as an extra payment on the loan any funds that have not been used in accordance with the intermediary's workout plan by a date two years from the date of the loan agreement. The intermediary acknowledges that Rural Development may cancel the approval of any funds not yet delivered to the intermediary if funds have not been used in accordance with the intermediary's workout plan within the two year period. Rural Development, at its sole discretion, may allow the intermediary additional time to use the loan funds by delaying cancellation of the funds by not more than three additional years. If any loan funds have not been used by five years from the date of the loan agreement, the approval will be canceled for any funds that have not been delivered to the intermediary and the intermediary will return, as an extra payment on the loan, any funds it has received and not used in accordance with the workout plan. In accordance with the Rural Development approved promissory note, regular loan payments will be based on the amount of funds actually drawn by the intermediary.

(3) The intermediary will be required to enter into a Rural Development approved loan agreement and promissory note. The intermediary will receive a 30-year loan at a one percent interest rate. The loan can be deferred for up to three years.

(4) Loans made to the PRLF ultimate recipient must meet the intent of providing decent, safe, and sanitary

rural housing and be consistent with the requirements of Title V of the Housing Act of 1949.

(5) When an intermediary proposes to make a loan from the PRLF to an ultimate recipient, Rural Development concurrence is required prior to final approval of the loan. The intermediary must submit a request for Rural Development concurrence of a proposed loan to an ultimate recipient. Such request must include:

(a) Certification by the intermediary that:

(i) The proposed ultimate recipient is eligible for the loan;

(ii) The proposed loan is for eligible purposes;

(iii) The proposed loan complies with all applicable statutes and regulations; and

(iv) Prior to closing the loan to the ultimate recipient, the intermediary and its principal officers (including immediate family) hold no legal or financial interest in the ultimate recipient, and the ultimate recipient and its principal officers (including immediate family) hold no legal or financial interest in the intermediary.

(b) Copies of sufficient material from the ultimate recipient's application and the intermediary's related files, to allow Rural Development to determine the:

(i) Name and address of the ultimate recipient;

(ii) Loan purposes;

(iii) Interest rate and term;

(iv) Location, nature, and scope of the project being financed;

(v) Other funding included in the project;

(vi) Nature and lien priority of the collateral; and

(vii) Environmental impacts of this action. This will include an original Form RD 1940-20, "Request for Environmental Information," completed and signed by the intermediary.

Attached to this form will be a statement stipulating the age of the building to be rehabilitated and a completed and signed FEMA Form 81-93, "Standard Flood Hazard Determination." If the age of the building is over 50 years or if the building is either on or eligible for inclusion in the National Register of Historic Places, then the intermediary will immediately contact Rural Development to begin Section 106 consultation with the State Historic Preservation Officer. If the building is located within a 100-year flood plain, then the intermediary will immediately contact Rural Development to analyze any effects as outlined in 7 CFR part 1940, subpart G, exhibit C. The intermediary will assist Rural

Development in any additional requirements necessary to complete the environmental review.

(c) Such other information as Rural Development may request on specific cases.

(6) Upon receipt of a request for concurrence in a loan to an ultimate recipient Rural Development will:

(a) Review the material submitted by the intermediary for consistency with Rural Development's preservation and revitalization principles which include the following:

(i) There is a continuing need for the property in the community as affordable housing. If Rural Development determines there is no continuing need for the property the ultimate recipient is ineligible for the loan;

(ii) When the transaction is complete, the property will be owned and controlled by eligible Section 515 borrowers;

(iii) The transaction will address the physical needs of the property;

(iv) Existing tenants will not be displaced because of increased post transaction rents;

(v) Post transaction basic rents will not exceed comparable market rents; and

(vi) Any equity loan amount will be supported by a market value appraisal.

(b) Issue a letter concurring with the loan when all requirements have been met or notify the intermediary in writing the reasons for denial when Rural Development determines it is unable to concur with the loan.

IV. Application and Submission Information

The application process will be in two steps: First, all applicants will submit proposals to the National Office for loan committee review. The initial loan committee will determine if the borrower is eligible, score, and rank the applicants according to the criteria established in this NOFA. Only eligible borrowers will be scored. The loan committee will select proposals for further processing. In the event that a proposal is selected for further processing and the applicant declines, the next highest ranked unfunded applicant may be selected.

Second, after the loan is obligated to the intermediary but prior to the loan closing, the State Office in the applicant's residence or State where the applicant will be doing its intermediary work will provide written approval of all forms to be used for relending purposes, including application forms, loan agreements, promissory notes, and security instruments. Additionally, the State Office will provide written

approval of the applicant's binding policy with regard to the amount and form of security to be required.

If an application is accepted for further processing and the loan closed, the applicant will be required to submit and comply with the terms of its workout plan which describes how the money will be used, the loan agreement, the promissory note and any other loan closing documents. At the time of loan closing, Rural Development and loan recipient shall enter into a loan agreement and a promissory note acceptable to Rural Development.

Application Requirements

The application must contain the following:

(1) A summary page, that is double-spaced and not in narrative form, that lists the following items:

(a) Applicant's name.

(b) Applicant's Taxpayer

Identification Number.

(c) Applicant's address.

(d) Applicant's telephone number.

(e) Name of applicant's contact person, telephone number, and address.

(f) Amount of loan requested.

(2) Form RD 4274-1, "*Application for Loan (Intermediary Relending Program)*."

(3) A written workout plan and other evidence Rural Development requires to demonstrate the feasibility of the intermediary's program to meet the objectives of this demonstration program. The plan must, at a minimum:

(a) Document the intermediary's ability to administer this demonstration program in accordance with the provisions of this NOFA. In order to adequately demonstrate the ability to administer the program, the intermediary must provide a complete listing of all personnel responsible for administering this program along with a statement of their qualifications and experience. The personnel may be either members or employees of the intermediary's organization or contract personnel hired for this purpose. If the personnel are to be contracted for, the contract between the intermediary and the entity providing such service will be submitted for Rural Development review, and the terms of the contract and its duration must be sufficient to adequately service Rural Development loan through to its ultimate conclusion. If Rural Development determines the personnel lack the necessary expertise to administer the program, the loan request will be denied;

(b) Document the intermediary's ability to commit financial resources under the control of the intermediary to the establishment of the demonstration

program. This should include a statement of the sources of non-Rural Development funds for administration of the intermediary's operations and financial assistance for projects;

(c) Demonstrate a need for loan funds. As a minimum, the intermediary should identify a sufficient number of proposed and known ultimate recipients to justify Agency funding of its loan request, or include well developed targeting criteria for ultimate recipients consistent with the intermediary's mission and strategy for this demonstration program, along with supporting statistical or narrative evidence that such prospective recipients exist in sufficient numbers to justify Rural Development funding of the loan request;

(d) Include a list of proposed fees and other charges it will assess to the ultimate recipients;

(e) Provide documentation to Rural Development the intermediary has secured commitments of significant financial support from public agencies and private organizations or have received tax credits for the calendar year prior to this NOFA;

(f) Include the intermediary's plan (specific loan purposes) for relending the loan funds. The plan must be of sufficient detail to provide Rural Development with a complete understanding of what the intermediary will accomplish by lending the funds to the ultimate recipient and the complete mechanics of how the funds will flow from the intermediary to the ultimate recipient. The service area, eligibility criteria, loan purposes, fees, rates, terms, collateral requirements, limits, priorities, application process, method of disposition of the funds to the ultimate recipient, monitoring of the ultimate recipient's accomplishments, and reporting requirements by the ultimate recipient's management must at least be addressed by the intermediary's relending plan;

(g) Provide a set of goals, strategies, and anticipated outcomes for the intermediary's program. Outcomes should be expressed in quantitative or observable terms such as low-income housing complexes rehabilitated or low-income housing units preserved, and should relate to the purpose of this demonstration program; and

(h) Provide specific information as to whether and how the intermediary will ensure that technical assistance is made available to ultimate recipients and potential ultimate recipients. Describe the qualifications of the technical assistance providers, the nature of technical assistance that will be available, and expected and committed sources of funding for technical

assistance. If other than the intermediary itself, describe the organizations providing such assistance and the arrangements between such organizations and the intermediary.

(4) A pro forma balance sheet at start-up and projected balance sheets for at least three additional years; and projected cash flow and earnings statements for at least three years supported by a list of assumptions showing the basis for the projections. The projected earnings statement and balance sheet must include one set of projections that shows the PRLF must extend to include a year with a full annual installment on the PRLF loan.

(5) A written agreement of the intermediary to Rural Development agreeing to the audit requirements.

(6) Form RD 400-4, "Assurance Agreement."

(7) Complete organizational documents, including evidence of authority to conduct the proposed activities.

(8) Latest unqualified audit report.

(9) Form RD 1910-11, "Applicant Certification Federal Collection Policies for Consumer or Commercial Debts."

(10) Form AD-1047, "Certification Regarding Debarment, Suspension, and other Responsibility Matters—Primary Covered Transactions."

(11) Exhibit A-1 of RD Instruction 1940-Q, "Certification for Contracts, Grants, and Loans."

(12) Copies of the applicant's tax returns for each of the three years prior to the year of application, and most recent audited financial statements.

(13) A separate one-page information sheet listing each of the "Selection the Applicants' Criteria" contained in this NOFA, followed by the page numbers of all relevant material and documentation that is contained in the proposal that supports these criteria. Applicants are also encouraged, but not required; to include a checklist of all of the application requirements and to have their application indexed and tabbed to facilitate the review process.

(14) Consolidated financial statements for the year prior to this NOFA.

(15) A borrower authorization statement allowing Rural Development the authorization to verify past and present earnings with the preparer of the intermediary's financial statements.

Funding Restrictions

No loans made to a single intermediary applicant under this demonstration program may exceed \$2,125,000 and any such loan may be limited by geographic area so that multiple loan recipients are not providing similar services to the same

service areas. All PRLF loans will have an obligation expiration period of two years from the date of obligation.

All PRLF loans will have an obligation expiration period of two years from the date of obligation. Prior fiscal years PRLF loans that were obligated and not closed within the above obligation period must be de-obligated to allow more immediate program use unless a six month extension is granted by the National Office.

Loans made to the PRLF ultimate recipient must meet the intent of providing decent, safe, and sanitary rural housing and be consistent with the requirements of Title V of the Housing Act of 1949, as amended.

Submission address. Applications should be submitted to USDA Rural Housing Service; Attention: Henry Searcy, Jr., Senior Loan Specialist, Multi-Family Housing Processing Division STOP 0781 (Room 1263-S), or Bonnie Edwards-Jackson, Senior Loan Specialist, Multi-Family Housing Processing Division, STOP 0781 (Room 1239-S), U.S. Department of Agriculture, Rural Housing Service, 1400 Independence Avenue, SW., Washington, DC 20250-0781 or by telephone at (202) 720-1753 or (202) 690-0759, TDD (302) 857-3585 or via e-mail, Henry.Searcy@wdc.usda.gov or Bonnie.Edwards@wdc.usda.gov. (Please note the phone numbers are not toll free numbers.)

V. Application Review Information

All applications will be evaluated by a loan committee. The loan committee will make recommendations to the Rural Housing Service Administrator concerning preliminary eligibility determinations and for the selection of applications for further processing based on the selection criteria contained in this NOFA and the availability of funds. The Administrator will inform applicants of the status of their application within 30 days of the loan application closing date set forth in this NOFA.

Selection Criteria

Selection criteria points will be allowed only for factors evidenced by well documented, reasonable plans which provide assurance that the items have a high probability of being accomplished. The points awarded will be as specified in paragraphs (1) through (4) of this section. In each case, the intermediary's application must provide documentation that the selection criteria have been met in order to qualify for selection criteria points. If an application does not cover one of the

categories listed, it will receive no points for that criteria.

(1) Other funds. Points allowed under this paragraph are to be based on documented successful history or written evidence that the funds are available.

(a) The intermediary will obtain non-Rural Development loan or grant funds or provide housing tax credits (measured in dollars) to pay part of the cost of the ultimate recipients' project cost. The Intermediary shall pledge as collateral its PRLF Revolving Fund, including its portfolio of investments derived from the proceeds of other funds and this loan award. Points for the amount of funds from other sources are as follows:

(i) At least 10 percent but less than 25 percent of the total development cost (as defined in 7 CFR part 3560 Section 3560.11)—5 points;

(ii) At least 25 percent but less than 50 percent of the total project cost—10 points; or

(iii) 50 percent or more of the total project cost—15 points.

(b) The intermediary will provide loans to the ultimate recipient from its own funds (not loan or grant) to pay part of the ultimate recipients' project cost. The amount of the intermediary's own funds will average:

(i) At least 10 percent but less than 25 percent of the total development costs—5 points;

(ii) At least 25 percent but less than 50 percent of total development costs—10 points; or

(iii) 50 percent or more of total development costs—15 points.

(2) Intermediary contribution. The Intermediary will contribute its own funds not derived from Rural Development. The non-Rural Development contributed funds will be placed in a separate account from the PRLF loan account. The intermediary shall contribute funds not derived from Rural Development into a separate bank account or accounts according to their "workout plan". These funds are to be placed into an interest bearing counter-signature-account for three years. The counter-signature-account will require a signature from a Rural Development employee and intermediary. After three years, these funds shall be commingled with the PRLF to provide loans to the ultimate recipient for the preservation and revitalization of Section 515 Multi-Family Housing.

The amount of non-Agency derived funds contributed to the PRLF will equal the following percentage of Rural Development PRLF loan:

(a) At least 5 percent but less than 15 percent—15 points;

(b) At least 15 percent but less than 25 percent—30 points; or
 (c) 25 percent or more—50 points.

(3) Experience. The intermediary has actual experience in the administration of revolving loan funds and the preservation of Multi-Family Housing, with a successful record, for the following number of full years. Applicants must have actual experience in both the administration of revolving loan funds and the preservation of Multi-Family Housing in order to qualify for points under the selection criteria. If the number of years of experience differs between the two types of above listed experience, the type of experience with the lesser number of years will be used for the selection criteria.

(a) At least one but less than three years—5 points;

(b) At least three but less than five years—10 points;

(c) At least five but less than 10 years—20 points; or

(d) 10 or more years—30 points.

(4) Administrative. The Administrator may assign up to 25 additional points to an application to account for the following items not adequately covered by the other priority criteria set out in this section. The items that will be considered are the amount of funds requested in relation to the amount of need; a particularly successful affordable housing development record; a service area with no other PRLF coverage; a service area with severe affordable housing problems; a service area with emergency conditions caused by a natural disaster; an innovative proposal; the quality of the proposed program; economic development plan from the local community, particularly a plan prepared as part of a request for an Empowerment Zone/Enterprise Community designation; or excellent utilization of an existing revolving loan fund program. The Administrator will document the reasons for the particular point allocation.

VI. Appeal Process

All adverse determinations regarding applicant eligibility and the awarding of points as part of the selection process are appealable. Instructions on the appeal process will be provided at the time an applicant is notified of the adverse action.

To file a complaint of discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW., Washington, DC 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider, employer, and lender. The U.S. Department of

Agriculture prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.)

Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

Dated: August 6, 2008.

Russell T. Davis,

Administrator, Rural Housing Service.

[FR Doc. E8-19084 Filed 8-18-08; 8:45 am]

BILLING CODE 3410-XV-P

DEPARTMENT OF COMMERCE

International Trade Administration

University of Maryland, et al.

Notice of Consolidated Decision on Applications for Duty-Free Entry of Scientific Instruments

This is a decision pursuant to Section 6(c) of the Educational, Scientific, and Cultural Materials Importation Act of 1966 (Pub. L. 89-651, as amended by Pub. .106-36; 80 Stat. 897; 15 CFR part 301). Related records can be viewed between 8:30 A.M. and 5:00 P.M. in Room 2104, U.S. Department of Commerce, 14th and Constitution Ave, NW, Washington, D.C.

Comments: None received. Decision: Approved. We know of no instruments of equivalent scientific value to the foreign instruments described below, for such purposes as each is intended to be used, that was being manufactured in the United States at the time of its order. *Docket Number: 08-032.* Applicant: University of Maryland, Institute for Research in Electronics and Applied Physics, College Park, MD 20742.

Instrument: Atomic Layer Deposition System. *Manufacturer:* Beneq Oy, Finland. *Intended Use:* See notice at 73 FR 45209, August 4, 2008. *Reasons:* This instrument is able to accommodate a variety of substrates of dissimilar sizes and shapes, including medical implants and flexible integrated circuits. The instrument also is able to accommodate 3-D samples and has a minimum of six sources per reactor. These features are required for the research.

Docket Number: 08-036. Applicant: University of Maryland, College Park,

MD 20742. *Instrument:* Low Temperature Near Field Confocal Optical Microscope. *Manufacturer:* Nanonics Imaging Ltd, Israel. *Intended Use:* See notice at 73 FR 45209, August 4, 2008. *Reasons:* The instrument has the following features which are essential in performing the research: simultaneous NSOM/AFM/Confocal imaging, normal force sensing open system architecture (transmission, reflection and collection modes), temperature continuously adjustable from 8K to 300K, 5x10⁻⁸ Torr high vacuum capability, large scanning range (50µm in the Z direction), fine NSOM spatial resolution (~50nm), multi-probe capability for independent pump probe measurement control, fast temporal resolution (~300fs).

Docket Number: 08-038. Applicant: Washington State University, Pullman, Washington 99164-7040. *Instrument:* Piezoelectric Microarray Spotter. *Manufacturer:* Scienion AG, Germany. *Intended Use:* See notice at 73 FR 45209, August 4, 2008. *Reasons:* The instrument has a unique feature which is a non-contact spotter to avoid interference from dust and sensitivity to shifts in relative humidity. Another essential feature is that the instrument is able to be used as a liquid handling robot.

Docket Number: 08-039. Applicant: University of Michigan-Dearborn, Dearborn, MI 48128. *Instrument:* X-Ray Computer Tomography System. *Manufacturer:* Phoenix X-Ray Inc., Germany. *Intended Use:* See notice at 73 FR 45209, August 4, 2008. *Reasons:* The instrument has an X-ray tube power high enough to penetrate metal alloy specimens which is required for the research. It also has a relatively high resolution which is also essential to the research.

Dated: August 13, 2008.

Faye Robinson,

Director, Statutory Import Programs Staff, Import Administration.

[FR Doc. E8-19172 Filed 8-18-08; 8:45 am]

BILLING CODE 3510-DS-S

DEPARTMENT OF COMMERCE

International Trade Administration

(A-580-810)

Welded ASTM A-312 Stainless Steel Pipe from South Korea: Extension of Time Limit for Preliminary Results of Antidumping Duty Administrative Review

AGENCY: Import Administration, International Trade Administration, Department of Commerce.