

cash or in-kind contribution(s) whose value can be readily determined, verified, and justified. Applicants must show at the time of application that the matching share is committed to the project, will be available as needed, and is not or will not be conditioned or encumbered in any way that would preclude its use consistent with the requirements of the investment assistance. EDA shall determine at its sole discretion whether the matching share documentation adequately addresses the requirements of this section.

§ 312.10 Application components.

In addition to the criteria set forth in the FFO, to be considered for a RIS Program grant, eligible applicants must provide the following information:

(a) A description of the regional innovation cluster supported by the proposed activity;

(b) The extent to which the regional innovation cluster is supported by the private sector, State and local units of government, and other relevant stakeholders;

(c) The methods that participants in the regional innovation cluster will use to encourage and solicit participation by all types of entities that might benefit from participation, including newly formed entities and rival existing participants;

(d) The extent to which the regional innovation cluster is likely to stimulate innovation and have a positive effect on regional economic growth and development;

(e) The capacity of participants in the regional innovation cluster to access, or contribute to, a well-trained workforce;

(f) The ability of participants in the regional innovation cluster to attract additional funds to support the cluster with non-Federal funds; and

(g) The likelihood that participants in the regional innovation cluster will be able to sustain activities after the grant expires.

§ 312.11 Application evaluation and selection criteria.

(a) EDA will evaluate and select complete applications in accordance with the evaluation criteria, funding pri-

ority considerations, availability of funding, competitiveness of the application, and requirements set forth in section 27(b) of Stevenson-Wydler, the FFO, and other applicable Federal statutes and regulations. All awards are subject to the availability of funds.

(b) EDA will endeavor to notify applicants as soon as practicable regarding whether their applications are selected for funding.

(c) Stevenson-Wydler does not require nor does EDA provide an appeal process for denial of applications for EDA investment assistance.

§ 312.12 General terms and conditions for investment assistance.

RIS Program grants are subject to all requirements contained in part 302 of this chapter, except §§ 302.2, 302.3, 302.9, 302.10, and 302.17.

Subpart C—Regional Innovation Research and Information Program [Reserved]

§§ 312.13–312.17 [Reserved]

PART 313 [RESERVED]

PART 314—PROPERTY

Sec.

- 314.1 Definitions.
- 314.2 Federal Interest.
- 314.3 Authorized use of Project Property.
- 314.4 Unauthorized Use of Project Property.
- 314.5 Federal Share.
- 314.6 Encumbrances.
- 314.7 Title.
- 314.8 Recorded statement for Project Real Property.
- 314.9 Recorded statement for Project Personal Property.
- 314.10 Procedures for release of the Federal Interest.

AUTHORITY: 42 U.S.C. 3211; Department of Commerce Organization Order 10-4.

SOURCE: 71 FR 56675, Sept. 27, 2006, unless otherwise noted.

§ 314.1 Definitions.

In addition to the defined terms set forth in § 300.3 of this chapter, the following terms shall have the following meanings:

Adequate Consideration means the fair market value at the time of sale or lease of any Property, as adjusted, in