

04 NCAC 01I .0302 ELIGIBILITY REQUIREMENTS

Applications shall show that:

- (1) This funding is a vital part of the proposal to create the jobs set out and that the jobs shall not be created if the project goes unfunded;
- (2) For Emergency Economic Development Assistance Projects, the project is completely funded or financed, except for the particular funds sought in the application;
- (3) The involvement of the local unit of government is authorized by its elected board under specific resolution and by specific State Statute;
- (4) The participating private entity has provided a statement of commitment relating to the project. That commitment shall state that the project is to be carried out as described in the application, with specificity as to time schedules and to the parties involved;
- (5) The expenditure of private money on the project has not begun;
- (6) The project has not yet begun, i.e. money spent on the project, or public announcements made that the benefiting firm plans to do the project before the Department has been requested to participate with IDF;
- (7) For Emergency Economic Development Assistance Projects, there exists an emergency in the economy large enough to be considered an economic dislocation as set out in G.S. 143B-437.01 (a)(1a); and
- (8) The project for which funding is sought might help to alleviate the economic emergency described in Item (7) of this Rule.

*History Note: Authority G.S. 143B-437.01;
Temporary Rule Eff. November 16, 1987 For a Period of 180 Days to Expire on May 15, 1988;
Eff. May 1, 1988;
Temporary Amendment Eff. January 11, 1999;
Codifier determined that agency findings did not meet criteria for temporary rule;
Temporary Amendment Eff. October 6, 1999;
Amended Eff. August 1, 2000;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016.*