

## SECTION .0400 - APPROVAL OF APPLICATION

### 20 NCAC 09 .0401 REQUESTS FOR ACTION

- (a) All requests for action shall be addressed to the Secretary-treasurer at the mailing address of the agency.
- (b) Each request for action shall include the following information:
- (1) cover letter which includes:
    - (A) name and address of the institution of higher education,
    - (B) brief description of circumstances and action requested,
    - (C) statutory basis for request and for action;
  - (2) detailed description of circumstances and reasons for which action is requested;
  - (3) list of all persons (real and corporate) who may be beneficially or adversely affected by any action of the agency; and
  - (4) such other applicable material and information as requested by the Secretary-treasurer.
- (c) After receipt of a request, the Secretary-treasurer shall review the case. The Secretary-treasurer may require the petitioner to attend an informal conference with the staff of the agency. The Secretary-treasurer may require the filing of such additional information as he may consider valuable to the consideration of the issues. The Secretary-treasurer may invite the staff of the Local Government Commission to the preliminary informal conference to discuss financing of the project.
- (d) At a preliminary informal conference the following matters may be discussed:
- (1) the nature and feasibility of the proposed project;
  - (2) the need for the project;
  - (3) the feasibility of financing the project;
  - (4) the institution's debt management policies and practices;
  - (5) the financial strengths and capabilities of the institution;
  - (6) any other matters relating to the institution, to the proposed project, or to the proposed financing or lease;
  - (7) the procedures for application of approval to be used in that case; and
  - (8) future requirements to finance the project including requirements inherent in the method of financing proposed, such as the costs and need for experts, and the special requirements of those experts.
- (e) The governing body of the institution shall adopt and file with the agency a resolution authorizing filing of the application to the agency.
- (f) The institution shall submit to the agency as a part of the application for approval all documents requested by the Secretary-treasurer.
- (g) At any time after the acceptance of the application, the application may be considered by the agency together with all applicable data available to the agency. The agency shall use the factors set forth in the Higher Educational Facilities Finance Act and any other factors which in its opinion are applicable to the circumstances under consideration.
- (h) The amount approved shall be considered the maximum amount of debt to be incurred.
- (i) The Secretary-treasurer shall promptly provide a copy of the final decision to the applicant.
- (j) The Secretary-treasurer shall promptly provide a copy of any decision of the Local Government Commission relevant to the project to the applicant.
- (k) The agency may hold a public hearing on the application.

*History Note: Authority G.S. 159D-41;  
Temporary Adoption Eff. September 30, 1987, for a Period of 153 Days to Expire on March 1, 1988;  
Eff. March 1, 1988;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018.*