

24 NCAC 01M .0202 ELIGIBILITY

- (a) Eligible projects under Trust Fund programs shall include those identified in G.S. 122E-6(c) and (d).
- (b) Specific activities eligible for financing through Trust Fund programs will be identified in the rules for each program.
- (c) Eligible applicants for Trust Fund programs will be identified in the rules for each program. Eligible recipients of Trust Fund funding must directly operate the program funded.
- (d) Housing units assisted under Trust Fund programs must be occupied by very low-, low- or moderate-income households, as defined G.S. 122E-6(a). Specific targeting of funds required under each program will be identified in the rules for each program and the program application and funding documents.
- (e) All rental housing units assisted under the Trust Fund must remain affordable to the target population, as required by G.S. 122E-6(b). Applicants for funding will be required to demonstrate how affordability will be maintained. The agency will use loan documents to help ensure that affordability is maintained.
- (f) Eligible forms of assistance under Trust Fund programs will be identified in the rules for each program. Loans will be repaid to the Trust Fund.

*History Note: Authority G.S. 122A-5; 122A-5.1; 122E-4; 122E-5; 122E-8; 150B-14(c);
Temporary Rule Eff. May 13, 1988 For a Period of 180 Days to Expire on November 9, 1988;
Eff. December 1, 1988;
Amended Eff. February 1, 1993; May 1, 1989;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 23, 2017.*