

**701—120.3 (421) Criteria for granting loan.** In determining whether to grant a loan from the reassessment expense fund and the amount of any loan, the director shall consider the following factors:

1. The amount of moneys presently on hand and not encumbered or intended for another purpose in both the assessment expense fund and the special appraisal fund.

2. When the assessing jurisdiction can next begin to collect revenues from the tax levied for the special appraisal fund.

3. The reasonableness and accuracy of the jurisdiction's statement as to how the funds are to be expended, giving special attention as to whether such funds will be expended in such a manner as to ensure compliance with the reassessment order.

4. The capability of the jurisdiction to repay the loan within the time period specified in Iowa Code section 421.30.

This rule is intended to implement Iowa Code section 421.30.

[ARC 7726B, IAB 4/22/09, effective 5/27/09]