

761—201.4(473) Financial assistance.

201.4(1) Grants. The department may award to an applicant a grant for up to 80 percent of the eligible costs of the pilot project.

201.4(2) Loans. The department may loan money to an applicant for up to 90 percent of the eligible costs of the pilot project. The department shall determine all loan terms based upon an evaluation of the application.

201.4(3) Combination of grants and loans. The department may award a combination of a grant and a loan to an applicant. The total of all grants and loans awarded for one pilot project shall not exceed 90 percent of the eligible costs of the pilot project.