

**261—7.23(260F) Special requirements for community college consortium projects.**

**7.23(1)** The community college shall submit Consortium Application for Assistance, available on the 260F data system, to the authority for project approval.

**7.23(2)** The community college shall enter into a training agreement with the consortium within 90 days of written notice of application approval from the authority, using Consortium Training Agreement, Form 260F-4A.

**7.23(3)** All default provisions specified in 261—7.30(260F) shall apply to consortium projects.

**7.23(4)** In the event of a default, a financial penalty will be assigned by the authority to the consortium business or businesses identified by the community college as being responsible for the default.

**7.23(5)** Each business that participates in the consortium shall complete a Final Performance Report, Form 260F-5, at the completion of training as a condition of the loan's being forgiven.

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