27—11.24(161A) Loan application processing procedures.

11.24(1) *Application submitted by landowner.* Applicants for loans for soil and water conservation practices shall complete and submit an application for financial incentives to the district office. Application forms shall be available at the district office.

11.24(2) *Denial of application by district.* Applications for financial incentives which are denied by the district shall be retained in the district to the end of the program year. Written notification of the denial shall be provided to the applicant along with the reason(s) that the application was denied. Application denial as used here refers to those applications which cannot be approved for reasons other than lack of available loan funds.

11.24(3) *Initial approval of application by district.* Rescinded IAB 12/7/05, effective 11/16/05.

11.24(4) *Selection of applications for fiscal evaluations.* Applications received by the district shall be evaluated under the priority system adopted by the district for disbursement of allocated funds. The high-priority applications that can possibly be funded by the district's loan fund allocation will be identified, and successful applicants will be requested to provide necessary financial information as required by the division or the division's financial partner.

11.24(5) *Final approval of application and obligation of funds.* Upon receipt of proper financial disclosures on a form prescribed by the division or by the division's financial partner, the district shall give the application final approval and obligate funds for the project in the amount of the project cost estimate identified on the application. Upon obligation of funds, the district shall notify the applicant.

11.24(6) *Application withdrawn by applicant.* An application may be withdrawn by the applicant at any time prior to receipt of loan by notifying the district in writing that withdrawal is desired. Applications withdrawn by the applicant shall be retained in the records of the district until the end of the program year.