

877—17.23(260F) Special requirements for community college consortium projects.

17.23(1) The community college shall submit Consortium Application for Assistance, available on the 260F data system, to the authority for project approval.

17.23(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.

17.23(3) All default provisions specified in 261—7.30(260F) shall apply to consortium projects.

17.23(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.

17.23(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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