

Effective 5/12/2015

63N-3-111 Annual policy considerations.

- (1) The board shall determine annually which industries or groups of industries shall be targeted industries as defined in Section 63N-3-102.
- (2) In designating an economically disadvantaged rural area, the board shall consider the average agricultural and nonagricultural wage, personal income, unemployment, and employment in the area.
- (3) In evaluating the economic impact of applications for assistance, the board shall use an econometric cost-benefit model or models adopted by the Governor's Office of Management and Budget.
- (4) The board may establish:
 - (a) minimum interest rates to be applied to loans granted that reflect a fair social rate of return to the state comparable to prevailing market-based rates such as the prime rate, U.S. Government T-bill rate, or bond coupon rate as paid by the state, adjusted by social indicators such as the rate of unemployment; and
 - (b) minimum applicant expense ratios, as long as they are at least equal to those required under Subsection 63N-3-105(1)(a) or 63N-3-108(1)(b)(i)(A).

Renumbered and Amended by Chapter 283, 2015 General Session