**Section 1100.325 Denial of Application**

If the application is denied and service is made upon the applicant about the grounds for the denial, then within 21 days of denial, the applicant may file with the Authority a Request for Reconsideration, stating reasons why the Authority should withdraw its denial of the application and approve the loan. The Request for Reconsideration may be accompanied by supporting documents and information not previously considered by the Authority. The Authority shall review the Request for Reconsideration. A denial of a Request for Reconsideration shall be final. While a Request for Reconsideration is pending, the application that is the subject of the Request for Reconsideration shall be deemed complete for the purposes of this Subpart. An application which has been denied by the Authority might be reconsidered under the following circumstances:

a) The governmental unit exhibits an improving financial condition as evidenced by empirical data and ratio analysis.

b) The creditworthiness of the project is enhanced by collateral and/or more attractive terms and conditions proffered by the applicant.

c) Additional information is supplied which will significantly and positively impact the economic viability of the local government unit (i.e., new plant(s) opening(s), expansion of existent businesses, significant commercial and residential regentrification, etc.)."

(Source: Recodified from 47 Ill. Adm. Code 410.106 at 31 Ill. Reg. 12104)