**Section 1100.1115 Loan Application Review**

a) Applications for loans to be made pursuant to the Program shall be submitted to OSFM on forms provided by, and following the procedures established by, OSFM and the Authority. Each application shall be reviewed by OSFM.  OSFM will determine, based on equipment needs, financial need, and how recently the applicant has received a previous loan under this Program, which eligible applicant or applicants shall be recommended to the Authority for further consideration to receive a loan under this Program to finance the construction, rehabilitation, remodeling or expansion of a fire station or acquisition of land for the construction or expansion of a fire station.

b) Applications approved by OSFM will be forwarded to the Authority.  The Authority will review the loan application and any supplemental information provided in connection with the loan application, including, without limitation, financial statements and certifications and assurances provided by officers of the applicant, and any related Board-approved ordinances, resolutions, tax levies, budgets, or other pertinent documents to evaluate legal authorization and creditworthiness of the applicant.

c) The Authority, after completion of its review, will notify OSFM of which loan applications have been approved.  OSFM will notify each applicant of the approval or disapproval of its application.  Applicants who are not approved may request reconsideration of the determination of OSFM or the Authority by following the request for reconsideration process established by OSFM (see 41 Ill. Adm. Code 294.170).

(Source: Added at 39 Ill. Reg. 4924, effective March 19, 2015)