

(C) GRANTS OR LOANS AWARDED UNDER THIS SECTION MAY NOT EXCEED BE AWARDED FOR UP TO 100 PERCENT OF ELIGIBLE COSTS.

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(A) (1) LOANS OR LOAN GUARANTEES MAY BE AWARDED TO INDUSTRIAL USERS FOR PROJECTS THAT PROVIDE FOR PRETREATMENT OF POLLUTANTS THAT ARE DISCHARGED DIRECTLY OR INDIRECTLY INTO PUBLICLY OWNED TREATMENT WORKS OR INTO ANY CONVEYANCE LEADING TO A PUBLICLY OWNED TREATMENT PLANT.

(2) THE SECRETARY AND THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT SHALL JOINTLY ADMINISTER THE PROGRAM ESTABLISHED UNDER THIS SECTION WITH THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT BEING PRIMARILY RESPONSIBLE FOR THE ASSESSMENT OF THE FINANCIAL CAPABILITY OF AN APPLICANT AND APPROPRIATENESS OF THE TERMS AND CONDITIONS OF ANY LOAN ASSISTANCE.

(B) LOAN ASSISTANCE MAY BE AWARDED TO A PERSON UNDER THIS SECTION IF:

(1) AN AGREEMENT IS EXECUTED BY THE PERSON THAT:

(I) SPECIFIES THE PURPOSE, AMOUNT, MANNER OF REPAYMENT, AND ANY OTHER CONDITION REQUIRED BY THE BOARD OF PUBLIC WORKS;

(II) OBLIGATES THE PERSON TO CONSTRUCT, INSTALL, AND OPERATE THE PRETREATMENT PROJECT IN A MANNER WHICH INSURES COMPLIANCE WITH ALL PRETREATMENT REQUIREMENTS AND TECHNICAL SPECIFICATIONS, TO MAINTAIN THE PROJECT FOR ITS EXPECTED LIFE SPAN, AND TO BIND ANY SUCCESSOR IN TITLE; AND

(III) SHALL BE SIGNED BY THE SECRETARY AND THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT OR THEIR DESIGNEES;

(2) THE APPLICANT CERTIFIES THAT IT IS OTHERWISE UNABLE TO OBTAIN ON REASONABLE TERMS SUFFICIENT CREDIT TO FINANCE THE PRETREATMENT PROJECT AND THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT DETERMINES THAT THERE IS A REASONABLE ASSURANCE OF REPAYMENT OF THE LOAN;

(3) THE SECRETARY OF HEALTH AND MENTAL HYGIENE DETERMINES THAT THE PROJECT MEETS ALL APPLICABLE TECHNICAL STANDARDS AND THAT ALL COST ESTIMATES ARE REASONABLE AND REPRESENT ELIGIBLE COSTS; AND

(4) WHEN AN APPLICANT LEASES THE PROPERTY WHERE THE PRETREATMENT PROJECT WILL BE CONSTRUCTED, THAT THE LANDOWNER CONSENTS TO THE TERMS AND CONDITIONS OF THE AGREEMENT.