

Emergency Financial Assistance Loans

WIFA Policy #: III.13

Purpose:

Outline the criteria for the Board to consider requests for emergency financial assistance loans pursuant to A.R.S. § 49-1269.

Policy:

The Board may consider and approve a request for an emergency financial assistance loan from an eligible applicant, pursuant to A.R.S. §49-1269.

Section 1: Eligible Applicants

- Cities
- Towns
- Tribes
- Counties
- Municipal Improvement Districts

Section 2: Required Conditions

- The term of the loan does not exceed one year.
- The dollar amount of the loan does not exceed \$250,000 per borrower, per emergency event.
- The purpose of the loan is to provide assistance for designing, redesigning, engineering, reengineering, constructing or reconstructing water or wastewater systems that have failed as the result of a disaster, a natural disaster or a catastrophic event.
- The disaster, natural disaster or catastrophic event is memorialized in a declaration of emergency by the governor or the federal emergency management agency.

Section 3: Request for Emergency Financial Assistance Loan

An applicant who meets the conditions detailed above must initiate a request for an emergency financial assistance loan no later than 90 days after a declaration of emergency made by the Governor of Arizona or the President of the United States.

Requests for emergency financial assistance will be acted on by the Board and entered into a loan agreement in accordance with established procedures.

Responsibility: Executive Director

Statutory Reference: A.R.S. § 49-1269

Rule Reference: A.C.C. R18-15-102, R18-15-103, R18-15-206, and R18-15-306

Original Issue Date: December 21, 2005

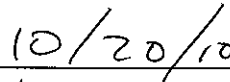
Previous Amendment Date(s): N/A

Most Recent Amendment Date: October 20, 2010 (*Replaces All Previous Versions*)

Approval:



Interim Executive Director



Date