

65-3324. Project priority list; development; loans available to municipalities having population of 5,000 or less. (a) The secretary shall develop a priority system for projects, establish ranking criteria therefor, review applications of municipalities for loans, and prepare an annual project priority list. The project priority list shall be in conformance with applicable provisions of the federal act and shall include a description of each project, the purpose, cost and construction schedule therefor, and the municipality to be served or benefited thereby. After preparation of the project priority list, the secretary shall select from such list the projects for which loans will be made available.

(b) In performing the functions and duties required by subsection (a), the secretary shall ensure that a fair proportion, at least but not limited to 10%, of the total dollar amount of loans to be made available to municipalities from the fund in each year will be made available for projects of municipalities having a population of 5,000 or less. In the event the municipalities to which this subsection applies are unable to utilize the total amount made available under this subsection, the secretary is authorized to make the unused amount available for projects of other municipalities on the project priority list.

History: L. 1988, ch. 320, § 4; July 1.