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**RULE ADOPTIONS**

**OTHER AGENCIES  
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

*40 N.J.R. 5845(c)*

**Adopted Amendment: N.J.A.C. 19:31-3.1**

**Authority Assistance Programs**

**Direct Loan Program; New Jersey Urban Plus**

Proposed: July 7, 2008 at *40 N.J.R. 3980(a)*.

Adopted: September 11, 2008 by the New Jersey Economic Development Authority, Caren S. Franzini, Chief Executive Officer.

Filed: September 11, 2008 as R.2008 d.294, **without change**.

Authority: *N.J.S.A. 34:1B-1* et seq.

Effective Date: October 6, 2008.

Expiration Date: July 22, 2010.

**Summary of Public Comment and Agency Response:**

**No public comments were received.**

**Federal Standards Statement**

The adopted amendment is not subject to any Federal standards or requirements; therefore, a Federal standards analysis is not required.

**Full text** of the adoption follows:

19:31-3.1 Program description

(a) (No change.)

(b) Except as otherwise provided in this subsection, direct loans are available in a maximum amount of \$ 1,250,000 for fixed asset financing and \$ 750,000 for working capital.

1.-4. (No change.)

5. For the urban loan product, the maximum loan amount will be \$ 3 million, not to exceed 50 percent of the total project costs, for those projects wherein the tenant or owner will provide from non-Authority sources a capital investment

of under \$ 70 million; and \$ 5 million for those projects wherein the tenant or owner will provide from non-Authority sources a capital investment of over \$ 70 million.

6. (No change.)

(c)-(m) (No change.)