**Section 293.20 Purpose and Qualifications**

a) OSFM and the Authority will jointly administer a program to provide low-interest loans to post-secondary educational institutions for the planning, purchasing, installing, upgrading, altering, modifying, fixing or repairing of a fire sprinkler system or fire sprinkler systems.

b) OSFM will determine loan awards based on system needs, financial need and how recently the applicant has received a previous loan under this program, supplemented by recommendations from the Authority based on creditworthiness. A loan for the purchase of fire sprinkler systems shall not exceed $1,000,000 in any single fiscal year to any post-secondary educational institution.