**Section 1100.212 Eligible Projects**

a) Projects, other than environmental or public purpose projects, must be located in an area of Critical Labor Surplus.

b) All projects to be financed on a federal tax-exempt basis must meet eligibility requirements imposed under the Tax Code.

c) Borrowers may seek financing for capital projects, which include but are not limited to, the acquisition, construction, refurbishment, creation, development or redevelopment of any facility, equipment, machinery, real property, or personal property for use by an entity whether public or private, for profit or not for profit. Project costs also include the associated expenses of a capital project, such as expenses relating to engineering and legal services, plans, specifications, surveys, estimates of costs, and determining the feasibility or practicability of the project. Projects which are structured to receive the benefits of tax exempt status under Sections 103 and 141-147 of the Tax Code shall adhere to the expenditure regulations regarding the use of the exempt proceeds.

(Source: Recodified from 14 Ill. Adm. Code 1220.160 at 31 Ill. Reg. 12104)