**Section 15.60 Evaluating and Prioritizing Loan Applications**

a) Real estate loan applications will be prioritized using the same federal and State criteria used to establish the annual Airport Improvement Program. This criteria includes guidance found in Federal Aviation Administration Order 5100.39A (August 22, 2000). Categories used to evaluate and prioritize the loan applications include but are not limited to the following:

1) safety/security;

2) regulatory requirement (lighting, marking, visual guidance systems, etc.);

3) reconstruction/rehabilitation (preservation, repairs, restoration of airside service area);

4) environmental (part 150 noise, EIS);

5) planning;

6) capacity; and

7) FAA design standards.

b) Application submittal periods are as follows:

1) the first working day in January through the last working day in March;

2) the first working day in April through the last working day in June;

3) the first working day in July through the last working day in September; and

4) the first working day in October through the last working day in December.

A) Applications will be held until the end of the period in which they are received and will not be acted on until that period is over. This provision will avoid confusion associated with a first-in-time/first-in-right approval method. All timely submitted loan applications will be evaluated and prioritized solely on the criteria set forth in subsection (a).

B) The Division will review the application and notify the Owner in writing of the status of the application within 30 calendar days after the end of each period. The notification will inform the Owner of approval or of the need for additional information necessary for loan approval. The Owner will have 30 calendar days after receipt of written notification from the Division to provide additional information. If the Owner fails to satisfy the Division's request for additional information, the application will be held until the next period unless the Owner or airport does not comply with the conditions set forth in Section 15.30.

c) If appropriated funds are exhausted, then applications made during that period will be held for one year or until monies become available, whichever is sooner. Such applications will be given the same priority as other applications submitted during the period in which monies become available.