**Section 1100.230 General Criteria for Approval**

In determining whether to recommend an application for financing under Section 1100.225, the Authority staff shall take into account the following criteria:

a) The financial responsibility of the borrower and user of the project, including:

1) The readiness of the project to proceed;

2) In the case of a revenue bond of the Authority, the nature of the commitment of the proposed purchaser, the nature of the bond security, and the likelihood that the bond purchaser will be repaid based on an evaluation of the borrower's credit worthiness as evidenced in the application;

3) The likelihood that the project would not proceed without the benefit of Authority financing;

4) Whether the project is one of several projects to be financed through a pooled bond issue; and

5) In the case of a loan or other use of Authority's funds, the ability of the borrower to repay the Authority and the sufficiency of available collateral based on an evaluation of the borrower's credit worthiness as evidenced in the application.

b) The relationship between the amount of funds to be provided by the Authority and each of the following representations made by the borrower in the application:

1) The number and type of jobs produced or retained by the project, including jobs in the construction industry;

2) The contribution the project will make to the economic development of the area in which it is located and the need for such development;

3) The need or demand for the goods and services to be provided by the project;

4) Whether the project will result in the retention of businesses and jobs in the State which would otherwise be lost to the State; and

5) In the case of an environmental project, the environmental benefits of the project.

c) Such other evidence which the borrower makes available to demonstrate that the project advances the objectives of the Act or the Environmental Act, as the case may be.

(Source: Recodified from 14 Ill. Adm. Code 1220.230 at 31 Ill. Reg. 12104)