

Loan Committee

**739 KAR 2:070 Proposed Changes**

	<b>Proposed Language Change</b>
Section 1	No changes to current definitions and language
Section 2	Remove language after “state-aid” (included in later change to eliminate the need for a letter of rejection from a financial institution.)
Section 3	No changes to current language
Section 4	1. Loan period changed to maximum of 15 years. Remove minimum amount of loan.
	3. Remove language as a whole
	5(c). check made payable to Kentucky Fire Commission
	5(f). change language to state payments will be \$11,000 until loan amount satisfied
	5(g). change language to department shall show proof of insurance
Section 5	2. Change language to shall not exceed \$125,000
	8. Change language to require the submission of a certificate of occupancy upon completion of the project
Section 6	1(a). Change language to shall not exceed \$125,000. Remove year limit of 20 years. Add language to require completed vehicle inspection report.
	1(b). Change language to shall not exceed \$125,000. Remove year limit of 20 years. Add language to require completed vehicle inspection report from ASE or EVT certified mechanic.
	3. This whole section needs to be reworded for clarity and simplicity. There needs to be a standardized set of parameters that are used for “used” or “refurbished” apparatus
	4. Simplify this to a general statement that “Apparatus shall meet NFPA 1901 standard at the time of manufacture.”

Section 7	1. Should read “protective, accessory, and/or communications equipment.”
	2(a). Review if there is a need to separate “protective” and “accessory” equipment
	2(b). Remove “5 CFR Part 89”
	3. Change language shall not exceed \$125,000
Section 8	1. Change language to read “Low Interest Loan Application”
Section 9	These criteria appear to be antiquated and need total review
Section 10	1. Change language to read “Low Interest Loan Application”
	Addition to section “Loan Pre-Approval Process”
Section 11	Language will need updated based on final draft