**Section 590.60 Allowable Leverage**

In addition to the forms of allowable leverage defined in Section 10-4(a) of the Act, allowable leverage will include:

a) under-utilized land and/or buildings which are a part of the project;

b) machinery and equipment brought into the state from another state; and

c) use of retained earnings, proceeds of a public offering or other cash equity.

d) Funds expended by the business prior to the date of a loan or grant award; existing in-state equipment, land, buildings, furnishings, inventory (already owned and being utilized); lines of credit; post-project costs, (such as operational expenses); and debt refinancing will not be considered as leverage.