**Section 640.110 Loan Funding Limitations**

In accordance with Section 7(c) of the Act, a waiver of limitations on the percentage of leverage in accordance with Section 640.90 (c)(2) of this Part will be allowable when it is determined that this funding limitation would prohibit an otherwise approved project, and subsequent rural diversification from occurring if the applicant demonstrates severe need, including but not limited to:

a) Distressed community or county with an unemployment rate which is 25 percent higher than the State average, or a per capita income which is less than the State average;

b) Area with limited economic development as evidenced by absence of development activities within the last two years or as evidenced by new job growth rate less than the state or national average;

c) Funding would support business which has provided assurance that the project will generate business growth and job creation in the community as a result of spinoff businesses, and thus evidence that the additional jobs will be created or retained;

d) Funding is needed to avert loss of a major employment source (more than 100 jobs or 2 percent of the local employment base) in the community;

e) Jobs to be created or retained offer wages substantially higher than the prevailing wage in the industry as determined by the Illinois Department of Labor pursuant to (Ill. Rev. Stat. 1989, ch. 48, pars. 39sl-s12) and Section 6-3 of the Illinois Purchasing Act (Ill. Rev. Stat. 1989, ch. 127, par. 132.6-3) or an annual wage higher than the State's median income as completed by the Department's Division of Research and Analysis, 620 E. Adams St., Springfield, Illinois 62701, (217) 782-1438.