**Section 1100.1005 Purpose**

OSFM and the Authority will jointly administer a Program to provide low interest loans to post-secondary educational institutions, the proceeds of which shall be used to pay all or any portion of the costs associated with planning, purchasing, installing, upgrading, altering, modifying, fixing or repairing a fire sprinkler system. OSFM will determine loan awards based on system needs, financial need and how recently the applicant has received a previous loan under this Program, supplemented by recommendations from the Authority based on creditworthiness. Low interest loans for the purchase of fire sprinkler systems shall not exceed $1,000,000 in any single fiscal year to any post-secondary educational institution.

(Source: Added at 34 Ill. Reg. 3272, effective February 23, 2010)