**12:03:03:12.  Approval procedure for loan extension or modification request.** Upon the approval of a request for an extension or modification of the terms of a loan, the commission shall provide a form containing the revised terms and conditions of the loan to the district. The chair or designated signatory shall sign the agreement form in the name of the district at a district meeting. The district shall submit the agreement form and the minutes of the district meeting at which the document was signed to the division.

**Source:** 11 SDR 59, effective October 29, 1984; 12 SDR 128, 12 SDR 154, effective July 1, 1986; 21 SDR 90, effective November 14, 1994; 49 SDR 48, effective November 23, 2022.

**General Authority:** SDCL 38-8-53.

**Law Implemented:** SDCL 38-8-53.