**24:52:15:03.  Application for loan or grant -- Project review.** Upon receipt of an application for a loan or grant from the fund, the board shall conduct a project review which shall, at a minimum, examine the following:

 (1)  Whether the proposed project benefits properties listed on the national register or properties eligible for the national register for which the applicant agrees to submit a national register nomination within one year;

 (2)  Whether the project meets the standards of the board in § 24:52:07:02;

 (3)  Whether the applicant demonstrates that the property will have an on-going use;

 (4)  Whether the applicant provides assurances of the ability to maintain the property;

 (5)  Whether the applicant agrees to a restrictive covenant;

 (6)  Whether the applicant agrees to post a sign stating that funding for the project came from the Deadwood Fund;

 (7)  Whether the applicant provides dollar for dollar matching funds;

 (8)  Whether the project is either a new project or a new phase of a project that will not start until after the award is announced; and

 (9)  The applicant is highly recommended to be a member of the South Dakota State Historical Society and the Historic South Dakota Foundation.

 **Source:** 21 SDR 50, effective September 21, 1994; 24 SDR 73, effective December 4, 1997; 26 SDR 168, effective June 25, 2000; 29 SDR 66, effective November 17, 2002.

 **General Authority:** SDCL 1-19A-5, 1-19A-13.5, 1-19A-29.

 **Law Implemented:** SDCL 1-19A-13 to 1-19A-13.3.