Purpose: Construction, improvement, and development of airports and airport facilities (ch. 117, acts of 1964).
Type of credit assistance: Direct loan.
Eligible borrowers: Counties, municipalities, and city of Baltimore.
Maximum loan-to-value ratio: 25 percent.
Other conditions: Airport must be included in the Federal airport plan.
Maximum interest rate: 2¾ percent.
Repayment period: 20 years.

## MASSACHUSETTS

Purpose: Housing project for veterans and their families (ch. 200, acts of 1948).
Type of credit assistance: Guarantee of debt service payment, annual grants to cover debt service.
Eligible borrowers: Housing authority.
Other conditions: The total amount of notes and/or bonds so guaranteed shall not exceed $225 million in the aggregate; the total amount of annual grants to cover debt service for any 1 year shall not exceed $5,625 million.

Purpose: Housing for elderly of low incomes (ch. 668, acts of 1953).
Type of credit assistance: Guarantee of debt service payment.
Eligible borrowers: Housing authority.
Other conditions: The amount of bonds and/or notes guaranteed shall not exceed $125 million.

## MINNESOTA

Purpose: Planning and financing economic development by private enterprise (MS–472).
Type of credit assistance: Direct loan.
Eligible borrowers: Local or area redevelopment agencies.
Maximum interest rate: 3½ percent.
Repayment period: 20 years.
Maximum loan-to-value ratio: Not in excess of 20 percent of the cost of such redevelopment project.
Determinations regarding soundness of loan: Local or area redevelopment agency must hold funds in an amount equal to or property of a value equal to not less than 10 percent of the cost of establishing the project; the redevelopment agency must obtain from other sources a firm commitment for all funds over and above the State agency's loans.

Purpose: School construction; sites for schoolhouses and for acquiring, bettering, furnishing, or equipping school districts (MS–124.42, as amended by laws of 1965, ch. 875; MS–124.43, as amended by laws of 1965, ch. 875).
Type of credit assistance: Debt loan service; direct loan.
Eligible borrowers: Any school district.
Maximum interest rate: 3½ percent.
Repayment period: 30 years.
Other conditions: Required levy for debt service in any year must exceed the school district's maximum effort debt service levy by 10 percent or by $5,000, whichever is less; to qualify for direct loan district must have a net debt in excess of 98 percent of its debt limit or within $20,000 of such limit.

## NEW HAMPSHIRE

Purpose: School construction, enlargement, or alternation (RSA–195–B).
Type of credit assistance: Guarantees of debt service payments.
Eligible borrowers: Receiving districts under area school plan and cooperative school districts.
Other conditions: Guarantee cannot exceed the total aggregate sum for the entire State of $10 million; the outstanding amount of principal and interest cannot exceed $10 million.