

TITLE 4: ECONOMIC RESOURCES
DIVISION 10: COMMONWEALTH DEVELOPMENT AUTHORITY

§ 10406. Project Supervision.

(a) The authority may at its discretion provide project guidance to any undertaking financed entirely or in part by the authority through periodic visits by authority staff and through regular flow of reports from the borrower or other persons receiving such assistance.

(b) When it appears that a project or undertaking financed by the authority may be less than viable, the authority shall attempt to help overcome such difficulties, if it determines that such help is likely to be effective. Such help may include rescheduling of any obligation, additional financial assistance, strengthening of management, revision of government constraints on the success of such project or undertaking, removal of technical deficiencies in any process, and marketing advice or assistance. The authority when necessary and appropriate to preserve the authority's investment shall take physical control of the project or undertaking, in such manner it deems adequate.

(c) Fees may be charged or waived for any assistance or help rendered under this section, as the authority finds appropriate under the circumstances.

Source: PL 4-49, § 14.