

The Individuals with Disabilities Education Act, referred to in par. (1)(G), is title VI of Pub. L. 91-230, Apr. 13, 1970, 84 Stat. 175, as amended. Part B of the Act is classified generally to subchapter II (§1411 et seq.) of chapter 33 of this title. For complete classification of this Act to the Code, see section 1400 of this title and Tables.

### **§ 7221j. Authorization of appropriations**

#### **(a) In general**

There are authorized to be appropriated to carry out this subpart \$300,000,000 for fiscal year 2002 and such sums as may be necessary for each of the 5 succeeding fiscal years.

#### **(b) Reservation**

From the amount appropriated under subsection (a) of this section for each fiscal year, the Secretary shall reserve—

(1) \$200,000,000 to carry out this subpart, other than section 7221d(b) of this title; and

(2) any funds in excess of \$200,000,000, that do not exceed \$300,000,000, to carry out section 7221d(b) of this title; and

(3)(A) 50 percent of any funds in excess of \$300,000,000 to carry out this subpart, other than section 7221d(b) of this title; and

(B) 50 percent of any funds in excess of \$300,000,000 to carry out section 7221d(b) of this title.

(Pub. L. 89-10, title V, §5211, as added Pub. L. 107-110, title V, §501, Jan. 8, 2002, 115 Stat. 1799.)

#### **SUBPART 2—CREDIT ENHANCEMENT INITIATIVES TO ASSIST CHARTER SCHOOL FACILITY ACQUISITION, CONSTRUCTION, AND RENOVATION**

### **§ 7223. Purpose**

The purpose of this subpart is to provide grants to eligible entities to permit the eligible entities to demonstrate innovative credit enhancement initiatives that assist charter schools to address the cost of acquiring, constructing, and renovating facilities.

(Pub. L. 89-10, title V, §5221, as added Pub. L. 107-110, title V, §501, Jan. 8, 2002, 115 Stat. 1800.)

### **§ 7223a. Grants to eligible entities**

#### **(a) Grants**

The Secretary shall use 100 percent of the amount available to carry out this subpart to award not less than three grants to eligible entities that have applications approved under this subpart to demonstrate innovative methods of assisting charter schools to address the cost of acquiring, constructing, and renovating facilities by enhancing the availability of loans or bond financing.

#### **(b) Grantee selection**

##### **(1) Evaluation of application**

The Secretary shall evaluate each application submitted under section 7223b of this title, and shall determine whether the application is sufficient to merit approval.

##### **(2) Distribution of grants**

The Secretary shall award at least one grant to an eligible entity described in section 7223i(2)(A) of this title, at least one grant to an

eligible entity described in section 7223i(2)(B) of this title, and at least one grant to an eligible entity described in section 7223i(2)(C) of this title, if applications are submitted that permit the Secretary to do so without approving an application that is not of sufficient quality to merit approval.

#### **(c) Grant characteristics**

Grants under this subpart shall be of a sufficient size, scope, and quality so as to ensure an effective demonstration of an innovative means of enhancing credit for the financing of charter school acquisition, construction, or renovation.

#### **(d) Special rule**

In the event the Secretary determines that the funds made available under this subpart are insufficient to permit the Secretary to award not less than three grants in accordance with subsections (a) through (c) of this section, such three-grant minimum and subsection (b)(2) of this section shall not apply, and the Secretary may determine the appropriate number of grants to be awarded in accordance with subsection (c) of this section.

(Pub. L. 89-10, title V, §5222, as added Pub. L. 107-110, title V, §501, Jan. 8, 2002, 115 Stat. 1800.)

### **§ 7223b. Applications**

#### **(a) In general**

To receive a grant under this subpart, an eligible entity shall submit to the Secretary an application in such form as the Secretary may reasonably require.

#### **(b) Contents**

An application submitted under subsection (a) of this section shall contain—

(1) a statement identifying the activities proposed to be undertaken with funds received under this subpart, including how the eligible entity will determine which charter schools will receive assistance, and how much and what types of assistance charter schools will receive;

(2) a description of the involvement of charter schools in the application's development and the design of the proposed activities;

(3) a description of the eligible entity's expertise in capital market financing;

(4) a description of how the proposed activities will leverage the maximum amount of private-sector financing capital relative to the amount of government funding used and otherwise enhance credit available to charter schools;

(5) a description of how the eligible entity possesses sufficient expertise in education to evaluate the likelihood of success of a charter school program for which facilities financing is sought;

(6) in the case of an application submitted by a State governmental entity, a description of the actions that the entity has taken, or will take, to ensure that charter schools within the State receive the funding the charter schools need to have adequate facilities; and

(7) such other information as the Secretary may reasonably require.

(Pub. L. 89-10, title V, §5223, as added Pub. L. 107-110, title V, §501, Jan. 8, 2002, 115 Stat. 1800.)