

Evaluation of Interpreters (BEI). Completion is not contingent upon successful passing or receipt of verified results.

3. Generalist Temporary Practice Permit-Supervised Support

a. Non-renewable.

4. Generalist Temporary Practice Permit-Supervised

a. Valid for one year from date of issuance.

b. May be extended one time with submission of evidence of continued enrollment in formal training opportunities for sign language interpreters.

5. Registered PreK-12

a. Valid for five years from date of issuance.

b. Renewable upon submission of proof of professional development via valid current certification from:

i. a national certifying body of sign language interpreters, such as the Registry of Interpreters for the Deaf (RID), or Board for Evaluation of Interpreters (BEI); and

ii. 20 additional hours of Registry of Interpreters for the Deaf (RID) and/or Board for Evaluation of Interpreters (BEI) approved professional development continuing education units (CEUs) specific to interpreting in education and accrued from the date of issuance of approved registration.

c. If a registrant does not hold Registry of Interpreters for the Deaf (RID) or Board for Evaluation of Interpreters (BEI) certification, proof of professional development must be provided through submission of:

i. 100 contact hours of continuing education units (CEUs)/professional development accrued from the date of issuance of approved registration. CEUs must be provided and distributed amongst the following categories (as defined by Registry of Interpreters for the Deaf):

(a). a minimum of 60 contact hours shall be in Professional Studies;

(b). a maximum of 20 contact hours shall be in General Studies;

(c). a minimum of 20 hours shall be related to interpreting in education and/or ethical practices in education.

ii. Of the 100 contact hours, a minimum of 75 hours must be Registry of Interpreters for the Deaf (RID) and/or Board for Evaluation of Interpreters (BEI) approved via official transcript. This may include a maximum 45 contact hours (three semesters) in interpreting or general related academic coursework. The additional 25 contact hours may be received through local education agencies (LEA)/district/school requirements (e.g. district workshops on special education training, assessments, course content, required trainings, etc.) and verified by an LEA representative.

6. Provisional PreK-12

a. Non-renewable.

7. PreK-12 Temporary Practice Permit-Supervised

a. May be extended one time upon verification of continued enrollment in a higher education training program or mentoring program for sign language interpreters.

8. Registered Court/Legal (Reserved)

AUTHORITY NOTE: Promulgated in accordance with R.S. 46:2353.

HISTORICAL NOTE: Promulgated by the Department of Health, Office of Public Health, LR 52:728 (May 2026).

Bruce D. Greenstein
Secretary

2605#041

RULE

**Louisiana Economic Development
Office of Economic Development
and
Louisiana Economic Development Corporation**

Collateral Support Program (LAC 19:VII.Chapter 91)

Louisiana Economic Development, Office of Economic Development, and Louisiana Economic Development Corporation authorized by and pursuant to the provision of the Administrative Procedure Act, R.S. 49:950 et seq., R.S. 36:104, 36:108, and 51:2312 hereby amends certain rules for the administration of the Collateral Support Program (CSP).

In accordance with the Office of Governor Executive Order No. JML 25-038, LED reviewed and evaluated the CSP Program Rules and proposes amendment to better align regulations with the U.S. Treasury guidelines and the agency's mission. This Rule is hereby adopted on the day of promulgation.

Title 19

CORPORATION AND BUSINESS

**Part VII. Louisiana Economic Development
Corporation**

Subpart 13. Collateral Support Program

**Chapter 91. SSBCI Collateral Support Program
ARPA 2021**

§9101. Purpose

A. ...

B. Through The American Rescue Plan Act of 2021, which reauthorized the State Small Business Credit Initiative (SSBCI), the U.S. Congress has appropriated funds to be allocated and disbursed to the states that have created programs to increase the amount of capital made available by private lenders to small businesses, and the State of Louisiana has been approved to receive and disburse SSBCI funds within the SSBCI Program. Louisiana Economic Development (LED), which will be working with and through the LEDC, has been designated to provide services for the SSBCI, including the collateral support program (CSP), which by LEDC collateral deposit agreement between LEDC and the lender, will provide for the LEDC to place a cash deposit with the lender to make additional capital available for a portion of the loan, and to serve as cash collateral for a portion of the loan. The Louisiana Economic Development Corporation (LEDC), working with LED, will utilize SSBCI funds to increase access to credit and capital funding to further assist small businesses statewide, to expand loan capabilities to a broader range of businesses statewide, to direct a greater concentration on those small businesses, and to reach, identify and promote small business growth in low and moderate income communities, in minority communities, in other underserved communities, and to small businesses owned by socially and economically disadvantaged individuals across our state.

C. The CSP establishes pledged cash collateral accounts with lenders to enhance loan collateral for qualified small business borrowers exhibiting a shortfall in collateral and who

would not otherwise be able to obtain financing on acceptable terms and conditions. Collateral deposits are established on an individual loan basis and are available to cover loan losses in the event of default by the borrower. Upon loan maturity and repayment, deposits are returned to LEDC for recycling to other qualified small business borrowers.

D. Interested small businesses will be referred to lenders for loan and collateral support deposit qualification purposes. Lenders will apply to LEDC for collateral support deposits on behalf of their qualified small business borrowers. Lenders are responsible for their own credit underwriting decisions and originating the loans. LEDC's responsibilities are: to ensure compliance with CSP requirements; to establish and manage collateral support accounts; to promote and market the CSP through outreach activities to inform lenders, small businesses and trade associations of the Program; to generate increased small business activity, awareness and access to additional sources of capital to start and expand existing business opportunities, as well as participation in the Program; and to report to the U.S. Treasury.

E. In considering approval or acceptance of the loans presented to LEDC through lenders in the Collateral Support Program (CSP), the corporation will consider sound business purpose loans and lines of credit, so long as SSBCI resources permit. The board of directors of the corporation recognizes that collateralizing loans and lines of credit carries certain risks and is willing to undertake reasonable exposure.

F. LEDC will monitor the program, including the repayment progress of borrowers, as well as the servicing performance of lenders, in order to ensure successful outcomes in the form of program utilization and eventual securing of funds for these groups.

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1460 (June 2022), LR 48:1905 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:729 (May 2026).

§9103. Definitions

A. - B. ...

Collateral Deposit Agreement—the loan and deposit agreement (“deposit agreement”), to be executed by LEDC and the lender, for the deposit of cash collateral by LEDC with the lender, as security for a portion of the loan accepted under this program.

Double-Dipping Fees—occurs when a lender issues new credit to refinance prior credit without forgiving a portion of the fee already paid resulting in the borrower paying a fee on top of a fee.

Financial Institution—also referred to herein as a *Bank*, *Financial Lending Institution*, *Lending Institution*, *Commercial Lending Entity*, or *Lender*—includes any insured depository institution, insured depository credit union, or depository community development financial institution, as those terms are defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702).

LEDC—Louisiana Economic Development, formerly Louisiana Department of Economic Development.

LEDC CSP Loan and Deposit Agreement—Repealed.

Lender—an insured depository institution, insured depository credit union, or depository community development financial institution, as those terms are each defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702) which is experienced in the making of loans to businesses of the type provided for under the CSP, has an office and business operations in the State of Louisiana, and is regulated by the Office of the Comptroller of the Currency (including by merger, the Office of Thrift Supervision), the Federal Reserve Board, the Louisiana Department of Finance or similar regulatory agency. All lenders must execute a lender collateral deposit agreement with LEDC; and is the entity that will make or originate the accepted eligible loan with the eligible borrower under this program.

Loan—any temporary advance or provision of money to an eligible borrower by the lender for a business purpose, usually for a limited term and requiring the payment of interest along with the repayment of the loaned funds under the CSP, that is evidenced by a promissory note that obligates the borrower to repay the advance. When used herein, the word loan includes a line of credit loan.

Master Lender CSP Participation Agreement—Repealed.

Participating Lender—Repealed.

Prepayment Fees—also referred to as Prepayment penalty, fee imposed upon the borrower when all or part of a loan is paid before the scheduled loan term ends.

Small and Emerging Business—Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1480 (June 2022), LR 48:1921 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:730 (May 2026).

§9105. Application Process

A. Any applicant/borrower(s) applying for either a loan or a line of credit will be required first to contact a CSP financial lending entity that is willing to entertain, originate, process and service such a loan or line of credit with the prospect of an LEDC cash collateral deposit, and the lender will then contact LEDC for qualification and shall submit a complete application to LEDC for its review, approval and acceptance. The financial lender shall also submit to LEDC the lender's assurances, certifications, representations and warranties, and shall be responsible for obtaining and submitting to LEDC assurances of eligibility, including certifications, representations and warranties from each borrower, all as required by the American Rescue Plan Act of 2021 and the SSBCI.

B. - C. ...

1. The lender is expected to use its best efforts to provide small Louisiana businesses, SEDI, with the maximum practicable opportunity to participate in the CSP.

2. The borrower's completed Louisiana Economic Development Corporation CSP loan packet must be submitted by the lender to LEDC to include:

a. A borrowers completed CSP application and related information and materials.

b. A small business concerns, including very small businesses.

c. Businesses applying for consideration as a SEDI owned business will have to self-certify under conditions in Subparagraph a-c as noted above in §9103 under SEDI-owned business definition.

d. The lender shall submit to LEDC its complete analysis and evaluation, proposed loan structure, and commitment letter to the borrower. LEDC staff may do its own review and evaluation of the application packet. The lender shall submit to LEDC the same pertinent data that it submitted to the lending institution's loan committee, whatever pertinent data the lending institution can legally supply.

e. The lender's and borrower's signed assurances and certifications as required by the U.S. Treasury.

3. LEDC staff will review the application and analysis, and then approve and accept or disapprove and reject the application, if the dollar amount of the loan is within the staff's board approved authority, or make recommendations to the board committees and to the board for approval and acceptance or disapproval and rejection.

4. The LEDC's board of directors, or the board's designated committee, will review only the completed applications and related materials submitted by LEDC staff and may approve and accept or disapprove and reject applications for approval or acceptance or the designated board committee may simply make recommendations to the LEDC board for its decision.

5. The applicant/borrower(s) or their designated representative(s), and the loan officer or a representative of the lender shall be required to attend the LEDC's board of directors meeting wherein the application will be considered by the board; but shall not be required to attend meetings of the LEDC Staff or the designated board committee, unless the LEDC requests their presence.

6. LEDC's board of directors, or the board's designated committee that has considered the application has the final approval and acceptance or disapproval and rejection authority for such applications; except for those loans which shall be within the staff's authority to approve or disapprove, as established by the LEDC board, the staff shall have the final approval and acceptance or disapproval and rejection authority, unless the board overrules the staff's decision.

7. The lender will be notified by e-mail of the outcome of the application process.

8. Funds approved for each CSP application will have a reservation period of 90 calendar days from the approval date.

a. If an approved CSP loan does not close within 90 calendar days from the final LEDC approval date, the reservation period will expire and funds will be released to the general program fund to be used for other CSP requests,

unless an extension has been approved by LEDC board or its designated committee, or LEDC staff.

b. Once a reservation period has expired, a lender will need to re-apply and start the application and review process over with a new or up-dated application.

D. ...

1. Lender shall notify LEDC of its loan closing and provide draft loan closing documents for review at least five business days prior to the closing date.

2. LEDC will open and pledge an interest bearing collateral deposit account (a certificate of deposit) with the lender in LEDC's name, as follows:

a. 100 percent of the approved cash collateral deposit to the Lender will be funded once the CSP agreement, deposit account agreement, signature cards, and any other applicable deposit account documents have been executed.

3. At the loan closing, lender will execute the LEDC collateral deposit agreement, and will return the signed original to LEDC with the loan documents.

4. Immediately following the loan closing the lender will furnish to LEDC copies of all fully executed loan documents.

E. Loan Purpose Requirements and Prohibitions. In addition to the application process provisions provided above, and in connection with each and any loan (including a line of credit loan) that the lender requests be approved and accepted by LEDC to be enrolled under this program, the lender shall also be responsible for obtaining and providing LEDC with the lender's application assurances and certifications as well as application assurances and certifications from each applicant/borrower stating that the loan proceeds shall not be used for any impermissible purpose under the SSBCI program, and the loan proceeds shall be used for an eligible business purpose, as that term is defined in §9107. A hereinafter; and additionally:

E.1. - F.4. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1487 (June 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:730 (May 2026).

§9107. Eligibility/Ineligibility for Participation in this Program

A. - D.1....

2. very small businesses that maintain an office in Louisiana;

3. - 4.o....

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1465 (June 2022, LR 48:1910 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:731 (May 2026).

§9109. General Lender Provisions

A. - A.1. ...

2. The corporation shall not knowingly approve any loan (or line of credit loan) if the applicant/borrower has presently pending or outstanding any claim or liability

relating to failure or inability to pay promissory notes or other evidence of indebtedness, state or federal taxes, or a bankruptcy proceeding. The corporation may review and determine, on a case-by-case basis, whether the nature, status, or materiality of such indebtedness or liabilities warrants eligibility under the program. Such determination by the corporation shall be final.

3. The corporation shall not knowingly approve any loan (or line of credit loan) if the applicant/borrower has presently pending, at the federal, state, or local level, any proceeding concerning denial or revocation of a necessary license or permit or any legal proceeding involving a criminal violation other than misdemeanor traffic violations. The corporation may review and determine, on a case-by-case basis, whether the nature, status, or materiality of such indebtedness or liabilities warrants eligibility under the program. Such determination by the corporation shall be final.

4. Further, the corporation shall not approve any loan if the applicant/borrower or his/her/its principle management has a criminal record showing convictions for any criminal violations other than misdemeanor traffic violations in which the applicant/borrower or his/her/its principle management has not been reinstated into society.

5. The terms or conditions imposed and made part of any loan (or line of credit) authorized by vote of the corporation's board, or its designated board committee, or LEDC staff shall not be amended or altered by any member of the board or employee of the LEDC or Louisiana Economic Development except by subsequent vote of approval by the board, or designated board committee at the next meeting of the board or committee in open session with full explanation for such action.

6. Each lender shall be required to have a meaningful amount of its own capital resources at risk in each small business loan included in this program. Such lenders shall bear at least 20 percent or more of the loss from a small business loan default. The LEDC accepted loan (including line of credit loan) enrolled into this program shall not be sold, assigned to, or participated with other lenders (within lender's 20 percent risk interest, as described above), or otherwise transferred by lender without the prior written consent of the LEDC board.

7. The corporation shall not subordinate its position to other creditors.

B. Interest Rates. On all loans (or lines of credit), throughout its duration, including default rates, the interest rate is to be negotiated between the borrower and the lender, but shall not exceed the National Credit Union Administration's (NCUA) interest rate ceiling for loans made by federal credit unions as described in 12 U.S.C. § 1757(5)(A)(vi)(I) and set by the NCUA board. Further, on all loans and lines of credit, the interest rate shall not exceed the lesser interest rate of either: the National Credit Union Administration (NCUA) interest rate ceiling, that established by the Federal Credit Union Act (FCUA), that established by the Office of the Comptroller of the Currency (OCC), or applicable state legislation that may be enacted.

C. - F.1. ...

a. for equipment term loans, collateral support term periods may extend for up to and not exceed five years.

b. for Revolving Lines of Credit (RLOC - revolving and non-revolving), collateral support term periods may extend for up to and not exceed three years.

c. for Non-Revolving Lines of Credit (NRLOC), term periods may extend for up to and not exceed three years.

d. for business real estate term loans, collateral support term periods may extend for up to and shall not exceed five years.

G. ...

1. LEDC may charge an application fee of up to \$150, unless the board of directors, the board's designated committee, or LEDC staff waives the application fee.

2. LEDC will waive the application fee for SEDI and VSB business type.

H. Lender Fees

1. Lender fees shall be limited to that allowed under the U.S. Treasury's SSBCI capital program guidance. Lender fees shall be capped at \$500 for loans less than \$25,000 or may charge a program fee up to 2 percent for loans greater than \$25,000.

2. Lender fees shall not include prepayment penalties nor double dipping fees.

I. Use of Loan Funds (including Line of Credit Funds)

1. Loan funds shall be used for business purposes, including but not limited to the purchase of fixed assets, including buildings that will be owner occupied to the extent of at least 51 percent by the borrower for its own business purposes.

2. Loan funds may be used for the purchase of business equipment, machinery, or inventory.

3. Loan funds may be used for a line of credit for business accounts receivable or inventory.

4. Loan funds may not be used to buy out stockholders or equity holders of any kind, by any other stockholder or equity holder.

5. Loan funds may not be used to purchase any speculative investment or for real estate development.

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1466 (June 2022), LR 48:1911 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:731 (May 2026).

§9111. General Agreement Provisions

A. Collateral Deposit Agreement

1. - 3. ...

4. The lender shall rely solely on the funds deposited with the lender by LEDC in the cash collateral deposit account (the principal amount, but not the accrued interest on the deposit which is not included as a portion of the security for the unpaid principal due on the loan) provided as security for the repayment of the agreed percentage of the principal amount of the unpaid principal balance due on the loan made and accepted under this program. The lender shall indemnify and hold harmless the LEDC, the state of Louisiana, including any commissioners, directors, participants, officers, agents, employees and contractors (collectively, the "Indemnified Person(s)") who shall not be liable to the lender for any reason arising out of or related in any way to the loan or the loan

documents, against all claims, costs and expenses. This Section shall survive the payment in full of the loan, any return or draw upon the cash collateral deposit for the loan, or any termination of the applicable deposit agreement or other loan documents.

5. ...

6. Loan delinquency will be defined according to the lender's normal lending policy. Notification of delinquency will be made to the corporation in writing by lender submitting a completed, signed and dated CSP banker loan status monthly report within ten days after the end of each month as stated in the collateral deposit agreement.

7. If default by borrower continues for more than 90 calendar days in making payment, when due, of any installment of principal or interest on any note, the lender may demand in writing to LEDC to release the funds in the deposit account by submitting a completed, signed and dated claim form notifying LEDC of the default reasonably describing the circumstances of the default. Once the release is requested, the lender may begin their standard collection and liquidation process.

8. - 9. ...

B. LEDC Collateral Deposit Agreement

1. The LEDC collateral deposit agreement shall provide for the pledge by LEDC of cash collateral to the lender under this collateral support program (CSP). On or about the closing of the loan documents, LEDC shall deposit with the lender cash collateral in an amount not to exceed 50 percent of the principal amount of the loan, and not to exceed a maximum of \$250,000, on loan amounts no greater than \$500,000; or LEDC shall deposit with the lender cash collateral in an amount not to exceed 25 percent of the principal amount of the loan, and not to exceed a maximum of \$250,000, on loan amounts greater than \$500,000 but less than \$1,000,000, accepted by LEDC under this program to be placed in an interest bearing account or certificate of deposit (the LEDC CSP loan and deposit account or deposit account) in the name of LEDC to be maintained with the lender until the loan has been repaid, or the deposited funds are applied to the payment of not to exceed 25 percent or 50 percent (depending on the principal amount of the loan) or \$250,000 of the outstanding unpaid principal balance (but not the interest, lender fees or costs of collection) due on the loan; and thereafter, should any funds remain in the deposit account after the application of such funds, the remaining amount shall be returned by lender to LEDC, plus all interest accrued on the deposit account which is not included as a portion of the collateral securing the loan.

2. - 3. ...

4. The LEDC's cash collateral deposit will secure and cover up to no more than 25 percent or 50 percent (depending on the principal amount of the Loan) on the unpaid balance on the principal amount owed only.

B.5. - C.1. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1467 (June 2022), LR 48:1912 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:732 (May 2026).

§9117. Guidelines

A. The Louisiana Economic Development Corporation (LEDC), or Louisiana Economic Development (LED), as the administrators of this program, may make, create, or issue from time to time Guidelines interpreting, construing, explaining and/or supplementing these Rules; and may revise, supplement, or otherwise change or modify the guidelines at any time with or without notice.

AUTHORITY NOTE: Promulgated in accordance with R.S. 36:104, 36:108 and 51:2312

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development and the Louisiana Economic Development Corporation, LR 48:1469 (June 2022), LR 48:1914 (July 2022), amended by Louisiana Economic Development, Office of Economic Development and the Louisiana Economic Development Corporation, LR 52:733 (May 2026).

Anne G. Villa
Deputy Secretary/CFO

2605#051

RULE

**Louisiana Economic Development
Office of Economic Development
and
Louisiana Economic Development Corporation**

Louisiana Seed Capital Program (LAC19:VII Chapter 89)

Louisiana Economic Development, Office of Economic Development, and Louisiana Economic Development Corporation authorized by and pursuant to the provision of the Administrative Procedure Act, R.S. 49:950 et seq., R.S. 36:104, 36:108, and 51:2312 hereby amends certain rules for the administration of the Louisiana Seed Capital Program (LSCP).

In accordance with the Office of Governor Executive Order No. JML 25-038, LED reviewed and evaluated the LSCP Program Rules and proposes amendment to better align regulations with the U.S. Treasury guidelines and the agency's mission. This Rule is hereby adopted on the day of promulgation.

**Title 19
CORPORATION AND BUSINESS
Part VII. Louisiana Economic Development
Corporation**

**Subpart 11. Louisiana Seed Capital Program (LSCP)
Chapter 89. SSBCI Seed Capital ARPA 2021
§8903. Definitions**

A. - B. ...

Co-investment or Coinvesting—a multiple SSBCI supported venture capital investment from different venture capital funds and other equity/venture capital invest in the same round. The SSBCI capital may not count as private capital.

Contract Monitor—LEDC designee, authorized to act as a representative and a liaison between LEDC and the General Partner to perform various duties of this contract and monitor its terms, as agreed upon.