

(3) "Project costs" may include the cost of planning and engineering, engineering services, design services, other professional services, and the actual cost of constructing, reconstructing, or improving a project.

(4) (i) "Utility line" means any line, pipe, conduit, wire, cable, or any other means of providing for drainage, sewage, gas, water, light, electric power, or for providing for any other form of energy, signal or service.

(ii) "Utility line" includes any sanitary or storm sewer, drainage, gas or water main, and any electric power or telephone line.

(b) Subject to the provisions of this section, any political subdivision may apply for and the Secretary may approve a loan to finance any portion of the project costs of an access road, a utility line, or both.

(c) (1) To apply for assistance, a political subdivision shall submit an application to the Department.

(2) In the manner and detail required by the Secretary, the application shall:

(i) Explain the need for the project for which assistance is requested; and

(ii) State the amount and type of assistance requested for the project.

(3) The application also shall include a certification by the political subdivision that the project for which assistance is requested would serve a manufacturing, processing, or other industrial establishment that has been constructed or will be constructed.

(d) After receiving an application, the Secretary may conduct any investigation and consultation he considers necessary to determine the merits of the application.

(e) (1) Subject to the limitations set by this subsection, the Secretary may approve a loan to cover all or any portion of the anticipated project cost.

(2) A loan made under this section may not exceed \$500,000.

(f) (1) Before making a loan that has been approved by the Secretary under this section, the Department shall enter into a loan agreement with the borrowing political subdivision.

(2) Each loan agreement shall include:

(i) A provision for payments of interest only for a period not to exceed 2 years from the date of the loan;

(ii) A provision for payments of principal and interest, in accordance with an amortization schedule that the Secretary approves, for not more than a 25-year period from the end of the interest only payment period;