

LOCAL TELEVISION LOAN GUARANTEE BOARD

LOCAL Television Loan Guarantee Program

AGENCY: LOCAL Television Loan Guarantee Board.

ACTION: Notice of application filing deadline.

SUMMARY: The LOCAL Television Loan Guarantee Board (Board) announces a 120-day application window for the submission of guarantee applications.

DATES: Applications for guarantees must be postmarked no later than April 21, 2004. Applications submitted through guaranteed carrier services will be considered postmarked on the date they are submitted to the carrier.

Applications must show proof of mailing consisting of one of the following: (1) A legibly dated U.S. Postal Service postmark; (2) a legible mail receipt with the date of mailing stamped by the U.S. Postal Service; or (3) a dated shipping label, invoice, or receipt from a commercial carrier. If an application is sent through the U.S. Postal Service, neither of the following will be accepted as proof of mailing: (1) A private metered postmark; or (2) a mail receipt that is not dated by the U.S. Postal Service. Applicants should note that the U.S. Postal Service does not uniformly provide a dated postmark. Before relying on this method, applicants should check with their local post office.

Due to screening procedures at the Department of Agriculture, packages arriving via the United States Postal Service's Priority Mail, First Class, and Parcel Post services are irradiated, which can damage the contents, or delay delivery to the Board. Thus, applicants are encouraged to consider the impact of these procedures in selecting their chosen method for application delivery.

Applications will not be accepted via facsimile machine transmission or electronic mail.

Applications with postmarked dates after April 21, 2004 will not be considered and will be returned to the applicant.

ADDRESSES: An original and two copies of completed applications must be submitted to the Board at: Secretary, Local Television Loan Guarantee Board, STOP 1575, Room 2919-S, 1400 Independence Avenue, SW., Washington, DC 20250-1575.

FOR FURTHER INFORMATION CONTACT: Richard Anderson, Rural Utilities Service/USDA, STOP 1590, Room 5151, 1400 Independence Avenue, SW., Washington, DC 20250-1590. Telephone: (202) 720-9556, fax: (202) 720-0810, e-mail: randerso@rus.usda.gov.

SUPPLEMENTARY INFORMATION: On December 21, 2000, the President signed Public Law 106-553, the Federal Funding Act for Fiscal Year 2001. Title X of the statute, entitled the "Launching Our Communities" Access to Local Television Act of 2000" (Act), established the LOCAL Television Loan Guarantee Board and authorized the Board to guarantee loans to facilitate access, on a technologically neutral basis, to signals of local television stations for households located in nonserved areas or underserved areas. The Board is composed of the Secretaries of Agriculture, Treasury, and Commerce, and the Chairman of the Board of Governors of the Federal Reserve System, or their designees. Individuals have been designated as Board members for each of the agencies represented on the Board. The Act authorizes the Board to approve loan guarantees up to 80 percent of the principal amount of loans; the aggregate value of all loans for which loan guarantees are issued under the Act (including the unguaranteed portion of such loans) may not exceed \$1.25 billion. The Board's authority to guarantee loans under the program expires on the earlier of the date the Secretary of Agriculture determines that

at least 75 percent of designated market areas (DMAs), other than the top 40 DMAs, have access to local television broadcast signals for virtually all households or December 31, 2006.

The Act requires the issuance of regulations to implement its provisions. Specifically, the Act requires that these regulations set forth: (1) The form of any application to be submitted to the Board; (2) the time periods for the review and consideration by the Board of applications submitted to the Board, as well as any other actions to be taken by the Board with respect to such applications; (3) appropriate safeguards against evasions of the Act; (4) circumstances in which an applicant, together with any affiliate of an applicant, shall be treated as an applicant for a guarantee; (5) requirements that appropriate parties submit to the Board any documents and assurances that are required for the administration of the Act's provisions; (6) requirements governing defaults on loans guaranteed under the Act, including the administration of the payment of guaranteed amounts upon default; and (7) other provisions consistent with the Act's purposes as the Board considers appropriate. The final regulations to implement the program are published elsewhere in today's **Federal Register** and will be codified at Title 7 of the Code of Federal Regulations Parts 2200 and 2201.

Application requirements are set forth in the final regulations published today. Each application will be reviewed in accordance with the program's final regulations. Incomplete or ineligible applications will be returned to applicants.

Dated: December 15, 2003.

Jacqueline G. Rosier,

Secretary, LOCAL Television Loan Guarantee Board.

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