



LOCAL Television Loan Guarantee Board

Room 2919-S, Stop 1575
1400 Independence Ave., S.W.
Washington, DC 20250-1575

**For Immediate Release
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**LOCAL Television Loan Guarantee Board Opens Application Window for
LOCAL Television Loan Guarantee Program**

The LOCAL Television Loan Guarantee Board (Board) today issued the LOCAL Television Loan Guarantee Program (LOCAL TV Program) Final Rule and announced that the LOCAL TV Program is open for applications. The application window will close April 21, 2004.

The final regulations implement the LOCAL TV Program, as authorized by the *Launching Our Communities' Access to Local Television Act of 2000* (Act). Both the Final Rule and the Notice of Application Filing Deadline appeared in the *Federal Register* today.

The Board will consider applications submitted by eligible entities that propose to use loan funds to finance the acquisition, improvement, enhancement, construction, deployment, launch, or rehabilitation of the means by which local television broadcast signals will be delivered to Nonserved and Underserved Areas.

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 consists of designees of the Secretaries of Treasury, Agriculture, and Commerce, and the Chairman of the Board of Governors of the Federal Reserve System. The designees are: Treasury - Brian C. Roseboro, Acting Under Secretary for Domestic Finance, and Chairman of the Board; Agriculture - Hilda Gay Legg, Administrator of the Rural Utilities Service at USDA Rural Development; Commerce - Theodore W. Kassinger, General Counsel; and Federal Reserve

System - Edward M. Gramlich, Member of the Board of Governors of the Federal Reserve System.

Additional information on the LOCAL TV Program, including copies of the Final Rule, the Underwriting Criteria developed by the Board, as required by the Act, and the Notice of Application Filing Deadline can be found on the LOCAL TV Program website at <http://www.usda.gov/rus/localtvboard/>.

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