

# Texas Military Value Revolving Loan Fund



## FREQUENTLY ASKED QUESTIONS

### WHO IS ELIGIBLE FOR THE LOAN?

Texas defense communities defined by statute as political subdivisions adjacent to, near, or encompassing any part of a military base or defense facility.

### WHAT PERCENT OF A PROJECT MAY BE FUNDED?

Up to 100 percent of a project can be funded. The minimum loan amount is \$1 million.

### WHO IS INVOLVED IN THE LOAN?

The following entities are involved:

- ★ Office of the Governor
- ★ Office of the Attorney General
- ★ Comptroller of Public Accounts
- ★ Texas Public Finance Authority

### WHAT IS THE TIMEFRAME, TERMS & INTEREST RATE?

Project must be completed within five years. Terms are structured and rates are determined based on the due diligence process by the Office of the Governor - Texas Economic Development Bank and the Texas Public Finance Authority.

## OVERVIEW

Created by the 78<sup>th</sup> Texas Legislature, the Texas Military Value Revolving Loan Fund (TMVRLF) is a comprehensive loan program providing financial assistance to defense communities in Texas. The loan fund, financed through the sale of general obligation bonds, is constitutionally approved at \$250 million.

## PURPOSE

As a low cost source of funding to eligible communities, the TMVRLF offers financing to projects that will:

- ★ Enhance the military value of area military bases and defense facilities
- ★ Lessen the adverse impacts of BRAC 2005 or later
- ★ Provide assistance to communities positively impacted by BRAC 2005 or later
- ★ Supplement the community economic redevelopment value of a closed military base or defense facility
- ★ Assist in preparing a community strategic impact plan

## VALUE STATEMENT

An applicant will submit a Military Value Enhancement Statement or a Defense Community Economic Redevelopment Value Statement as part of the loan application. The Texas Military Preparedness Commission (TMPC) will review the application and determine if the Value Statement meets standards for funding. If approved TMPC staff will work with the applicant, the Texas Economic Development Bank and other state agencies towards completion of a loan.