CITE-

 7 USC Sec. 1926e 02/01/2010

-EXPCITE-

 TITLE 7 - AGRICULTURE

 CHAPTER 50 - AGRICULTURAL CREDIT

 SUBCHAPTER I - REAL ESTATE LOANS

-HEAD-

 Sec. 1926e. Grants to nonprofit organizations to finance the

 construction, refurbishing, and servicing of individually-owned

 household water well systems in rural areas for individuals with

 low or moderate incomes

-STATUTE-

 (a) Definition of eligible individual

 In this section, the term "eligible individual" means an

 individual who is a member of a household the members of which have

 a combined income (for the most recent 12-month period for which

 the information is available) that is not more than 100 percent of

 the median nonmetropolitan household income for the State or

 territory in which the individual resides, according to the most

 recent decennial census of the United States.

 (b) Grants

 (1) In general

 The Secretary may make grants to private nonprofit

 organizations for the purpose of providing loans to eligible

 individuals for the construction, refurbishing, and servicing of

 individual household water well systems in rural areas that are

 or will be owned by the eligible individuals.

 (2) Terms of loans

 A loan made with grant funds under this section -

 (A) shall have an interest rate of 1 percent;

 (B) shall have a term not to exceed 20 years; and

 (C) shall not exceed $11,000 for each water well system

 described in paragraph (1).

 (3) Administrative expenses

 A recipient of a grant made under this section may use grant

 funds to pay administrative expenses associated with providing

 the assistance described in paragraph (1), as determined by the

 Secretary.

 (c) Priority in awarding grants

 In awarding grants under this section, the Secretary shall give

 priority to an applicant that has substantial expertise and

 experience in promoting the safe and productive use of individually-

 owned household water well systems and ground water.

 (d) Authorization of appropriations

 There is authorized to be appropriated to carry out this section

 $10,000,000 for each of fiscal years 2008 through 2012.