START\_STATUTE35-762.  Reviewing entities; approval of developments; coordination; definitions

A.  Any reviewing entity exercising its statutory duties in connection with a project may agree with any other reviewing entity to share information, coordinate review schedules or jointly conduct reviews.

B.  A reviewing entity, in its discretion, may cooperate in the review of a project financing by adopting in whole or in part substantially similar review work performed on the project financing by another reviewing entity that is also charged with review of the project financing if the review work completed by the other entity meets the standards of the reviewing entity.

C.  A reviewing entity that adopts in whole or in part review work performed on the project financing by another reviewing entity is deemed for all purposes to have complied with its review responsibilities as if the review work had been performed by the reviewing entity itself.

D.  For the purposes of this section:

1.  "Project" means a nursing home, rest home, skilled nursing facility, senior residential facility providing on-site medical and support services or life care facility owned and operated by a nonprofit organization that is exempt from taxation under section 501(c)(3) of the United States internal revenue code that is seeking debt financing pursuant to this chapter or a permit pursuant to title 20, chapter 8.

2.  "Reviewing entity" means an industrial development authority formed pursuant to this chapter, a governing body approving the formation of an industrial development authority or the department of insurance and financial institutions. END\_STATUTE