§ 1162. Financial assistance; criteria and standards; regulations. 1. The corporation is authorized to promulgate regulations, developed in consultation with the commissioner and the director of the division of the budget, for the purpose of carrying out its responsibilities under this title, including establishing criteria and standards for determining the amount and kind of financial assistance to a recipient for an eligible project. To the extent financial assistance to a recipient for an eligible project is provided from the proceeds of bonds or notes of the corporation, the amount of an allocation applicable to the portion of such eligible project financed with such financial assistance shall be determined by the corporation in accordance with such regulations, if any.

2. The department is authorized to promulgate regulations, developed in consultation with the director of the division of the budget and the corporation, for the purpose of carrying out its responsibilities under this title.