

32.301 Definitions.

As used in this subpart-

Borrower means a contractor, subcontractor (at any tier), or other supplier who receives a *guaranteed loan*.

Federal Reserve Board means the Board of Governors of the Federal Reserve System.

Guaranteed loan or "V loan" means a loan, revolving credit fund, or other financial arrangement made pursuant to Regulation V of the *Federal Reserve Board*, under which the *guaranteeing agency* is obligated, on demand of the lender, to purchase a stated percentage of the loan and to share any losses in the amount of the guaranteed percentage.

Guaranteeing agency means any agency that the President has authorized to guarantee loans, through Federal Reserve Banks, for expediting *national defense* production.

Parent topic: [Subpart 32.3 - Loan Guarantees for Defense Production](#)