

(3) Proceeds as designated by the Authority from the sale, lease, or other disposition of property held or acquired by the Authority; [and]

(4) Income from investments that the State Treasurer, on instruction of the Authority, makes from moneys in the Authorized Purpose Insurance Fund; AND

(5) ANY OTHER MONEYS MADE AVAILABLE UNDER THIS SUBTITLE.

(f) If at any time the amount of money credited to the Authorized Purpose Insurance Fund exceeds the amount that the Authority considers necessary to meet its obligations under this subtitle, and to meet the requirements of this subtitle, the Authority may determine, with the consent of the Secretary, to:

(1) Deposit the excess moneys into the Bond Insurance Fund to be used for the purposes described in § 13-120(c) of this subtitle; [or]

(2) DEPOSIT THE EXCESS MONEYS INTO THE MARYLAND SEAFOOD AND AQUACULTURE LOAN FUND TO BE USED FOR THE PURPOSES DESCRIBED IN § 13-125(A) OF THIS SUBTITLE; OR

[~~(2)~~] (3) Pay the excess moneys to the State Treasurer.

PART IIIA. MARYLAND SEAFOOD AND AQUACULTURE LOAN FUND

13-123.

(A) IN THIS PART THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "FUND" MEANS THE MARYLAND SEAFOOD AND AQUACULTURE LOAN FUND.

(C) "APPLICANT" MEANS A PERSON IN THE SEAFOOD PROCESSING INDUSTRY OR AQUACULTURE INDUSTRY THAT SUBMITS AN APPLICATION TO THE FUND.

(D) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT (DEED).

13-124.

THERE IS A MARYLAND SEAFOOD AND AQUACULTURE LOAN FUND TO BE ADMINISTERED BY THE DEPARTMENT.

13-125.

(A) THE FUND SHALL BE USED AS A NONLAPSING REVOLVING FUND TO PROVIDE BELOW-MARKET FIXED RATE FINANCING FOR THE EXPANSION, INNOVATION, AND MODERNIZATION OF:

(1) THE MARYLAND SEAFOOD PROCESSING INDUSTRY; AND

(2) THE AQUACULTURE INDUSTRY.