

(B) THE SECRETARY MAY DELEGATE THE AUTHORITY TO APPROVE LOANS TO ANY BOARD WHICH EXISTS OR WHICH MAY BE CREATED WITHIN THE DEPARTMENT.

13-126.

(A) ALL RECEIPTS DESIGNATED FOR THE FUND SHALL BE PLACED IN THE FUND INCLUDING:

- (1) MONEYS APPROPRIATED BY THE STATE TO THE FUND;
 - (2) PREMIUMS, FEES, INTEREST PAYMENTS, AND PRINCIPAL PAYMENTS ON LOANS;
 - (3) INCOME FROM INVESTMENTS THAT THE STATE TREASURER, ON INSTRUCTION OF THE DEPARTMENT, MAKES FOR THE DEPARTMENT UNDER THIS PART;
 - (4) PROCEEDS FROM THE SALE, DISPOSITION, LEASE, OR RENTAL OF COLLATERAL RELATING TO LOANS MADE UNDER THE FUND;
 - (5) ANY OTHER MONEYS MADE AVAILABLE TO THE FUND;
- AND

(6) ANY EXCESS FUNDS DEPOSITED BY THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY FROM THE BOND INSURANCE FUND OR THE AUTHORIZED PURPOSE INSURANCE FUND UNDER §§ 13-120(F) AND 13-121(F) OF THIS SUBTITLE.

(B) THE FUND SHALL BE USED TO PAY ALL EXPENSES AND DISBURSEMENTS AUTHORIZED BY THE DEPARTMENT FOR ADMINISTERING THE FUND, AND FINANCING THE EXPANSION OR DEVELOPMENT OF THE SEAFOOD PROCESSING INDUSTRY AND AQUACULTURE INDUSTRY IN THIS STATE, INCLUDING, BY WAY OF EXAMPLE:

- (1) ADVANCES OF LOAN PROCEEDS FOR LOANS; AND
- (2) EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, TECHNICAL ASSISTANCE, AND OTHER SERVICES.

(C) LOANS MADE UNDER THIS PART SHALL BE SUBJECT TO THE FOLLOWING REQUIREMENTS:

- (1) AN APPLICANT SHALL BE LOCATED IN MARYLAND;
- (2) AN APPLICANT SHALL BE ENGAGED IN THE AQUACULTURE INDUSTRY OR ONE OF THE FOLLOWING FUNCTIONS OF THE SEAFOOD PROCESSING INDUSTRY:

- (I) SHIPPING;