

VETOES

6-2A-06.

Annually, the State Treasurer shall report to the Department as to:

- (1) The status of the money invested under this subtitle;
- (2) The market value of the assets in the Direct GRANT AND Loan Fund as of the date of the report; and
- (3) The interest received from investments for the Direct Loan Fund during the period covered by the report.

6-2A-07.

Subject to the restrictions of this subtitle, the Department, on application, may provide a GRANT OR loan to the applicant from the Direct GRANT AND Loan Fund.

6-2A-08.

(A) The Department may make a loan to an applicant only if:

- (1) The applicant meets the qualifications required by this subtitle; and
- (2) The loan is to be used for expansion or financing of a child care facility.

(B) (1) THE DEPARTMENT MAY MAKE A GRANT TO AN APPLICANT ONLY IF:

~~(1)~~ (I) THE APPLICANT MEETS THE QUALIFICATIONS REQUIRED BY THIS SUBTITLE; AND

~~(2)~~ (II) THE GRANT DOES NOT EXCEED \$500.

(2) AN APPLICANT MAY RECEIVE ONLY 1 GRANT EACH YEAR.

6-2A-09.

(a) To apply for financial assistance, an applicant shall submit to the Department an application on the form that the Department requires.

(b) The application shall include:

(1) A detailed description of the proposed or existing child care facility OR IDENTITY AND LOCATION OF THE FAMILY DAY CARE PROVIDER;

(2) An itemization of known and estimated costs;

(3) (I) The total amount of investment required to expand or develop the child care facility; OR

(II) THE TOTAL AMOUNT OF FUNDS REQUIRED BY THE FAMILY DAY CARE PROVIDER TO COMPLY WITH STATE AND LOCAL REGULATIONS;