

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative  
Departments  
Section 266HH-5  
Annotated Code of Maryland  
(1978 Replacement Volume and 1979 Supplement)

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 13-228, 13-230, and 13-233(b)(2)(i)  
Annotated Code of Maryland  
(As enacted by Chapter 33 of the Acts  
of the General Assembly of 1980)

BY repealing and reenacting, without amendments,

Article - Financial Institutions  
Section 13-231(d)  
Annotated Code of Maryland  
(As enacted by Chapter 33 of the Acts  
of the General Assembly of 1980)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 41 - Governor - Executive and Administrative  
Departments

266HH-5.

The Authority may assist eligible applicants in the following manner.

(1) The Authority may directly loan an eligible applicant not more than \$150,000. [The duration of the loan may not exceed the term of the contract.] THE AUTHORITY SHALL LIMIT THE DURATION OF THE LOAN TO THE TERM OF THE GOVERNMENT CONTRACT WHERE FEASIBLE BUT MAY MAKE A LOAN FOR A LONGER TERM IF, IN ITS JUDGMENT, A LONGER TERM LOAN WILL BETTER CARRY OUT THE PURPOSES OF THE SUBHEADING. The Authority shall charge an interest rate equal to the market rate for a conventional loan of comparable risk WHERE FEASIBLE BUT MAY CHARGE A LOWER RATE IF, IN ITS JUDGMENT, A LOWER-RATE LOAN WILL BETTER CARRY OUT THE PURPOSES OF THE SUBHEADING. The Authority may grant a direct loan only as a last resort, when all other avenues for financial assistance have been exhausted.