

(d) The Authority may not approve any [mortgage] loan for an industrial project in which the State Aviation Administration participates, unless the project involves a public use airport that is subject to the jurisdiction of the State Aviation Administration.

(e) The Authority may not approve any [mortgage] LOAN for OR ISSUE BONDS TO FINANCE THE ACQUISITION OF an industrial project that involves facilities of a racetrack, unless the project is approved by the Maryland Racing Commission.

~~(F)--AS-USED-IN--THIS--SUBSECTION,--"MINORITY--BUSINESS ENTERPRISE"--IS-AS-DEFINED-IN-ARTICLE-21,--SUBTITLE-6,--OF-THIS CODE.~~

~~THE--AUTHORITY--SHALL--ENSURE--THAT--THE-PROCEDURES-FOR APPROVING-LOANS-ARE-STRUCTURED-TO-ATTEMPT-TO-ACHIEVE-A--GOAL OF-MINORITY-BUSINESS-ENTERPRISE-PARTICIPATION-OF-AT-LEAST-10 PERCENT--OF-THE-DOLLAR-VALUE-OF-THE-LOANS-APPROVED-AND-BONDS ISSUED,--PROVIDED,--THAT-THE--FAILURE--TO--SATISFY--SUCH--GOAL SHALLNOT--AFFECT--THE--VALIDITY--OF--ANY-BONDS-ISSUED-BY-THE AUTHORITY-OR-THE-VALIDITY-OF-ANY--FINDING--OR--DETERMINATION MADE-PURSUANT-TO-THIS-SUBTITLE.~~

IT IS IN THE INTEREST OF THE PUBLIC WELFARE AND PURPOSE WHEN BONDS ARE ISSUED BY THE AUTHORITY UNDER PART VI OF THIS SUBTITLE THAT THE AUTHORITY ATTEMPT TO ACHIEVE A GOAL OF 10 PERCENT PARTICIPATION AS BORROWER WITHIN THE MEANING OF § 13-131(B)(5) OF THIS SUBTITLE BY MINORITY BUSINESS ENTERPRISE, WITHIN THE MEANING OF ARTICLE 21 § 8 - 601 OF THE CODE; PROVIDED THAT THE FAILURE TO SATISFY SUCH GOAL SHALL NOT AFFECT THE VALIDITY OF ANY BONDS ISSUED OR LOANS MADE BY THE AUTHORITY OR THE VALIDITY OF ANY FINDING OR DETERMINATION MADE PURSUANT TO THIS SUBTITLE.

13-131.

(a) To be eligible for approval under this subtitle, a [mortgage] loan shall meet the requirements of this section.

(b) The [mortgagor] BORROWER shall be:

- (1) A local development corporation;
- (2) A political subdivision;
- (3) An industrial development authority;
- (4) The State Aviation Administration; or

(5) If the option provided for in § 13-151 of this subtitle is ~~exercised~~, EXERCISED OR IF THE AUTHORITY FINANCES THE ACQUISITION OF AN INDUSTRIAL PROJECT UNDER THIS SUBTITLE, the industrial project applicant.