13-133.

The Authority may not insure the [mortgage] payments of any proposed [mortgage] loan OR BONDS if the total amount of the insured portions of the principal obligations of all [mortgages] LOANS OR BONDS outstanding at any one time would exceed an amount equal to five times the balance in the fund.

13-134.

(a) To be eligible for insurance under this subtitle, the principal obligation of a [mortgage] LOAN OR BONDS ISSUED TO FINANCE THE ACQUISITION OF AN INDUSTRIAL PROJECT may not exceed 100 percent of the cost of project.

(b) The Authority may insure the principal obligation of a [mortgage] LOAN OR BONDS ISSUED TO FINANCE THE ACQUISITION OF ONE OR MORE INDUSTRIAL PROJECTS only to the extent of[:

(1)] $5,000,000 as to any one project[;

(2) 90 percent of the cost of project as to real property; and

(3) 70 percent of the cost of project as to machinery and equipment].

13-135.

(a) The Authority may set the premiums to be paid to it for insuring [mortgage] payments under this subtitle.

(b) In its discretion, the Authority may compute the premiums:

(1) As a percentage of the entire principal obligation outstanding at the beginning of each [mortgage] year DURING THE TERM OF THE LOAN OR BONDS; or

(2) As a percentage of only the insured portion of the principal obligation outstanding at the beginning of each [mortgage] year DURING THE TERM OF THE LOAN OR BONDS.

(c) The premium rate:

(1) Shall be set on the basis of all relevant information available;

(2) May not be more than 3 percent of the entire principal obligation outstanding at the beginning of each [mortgage] year DURING THE TERM OF THE LOAN OR BONDS; and

(3) Need not be uniform among the loans OR BONDS that the Authority insures.