

(H) (1) "PROJECT" MEANS ONE OR MORE IMPROVEMENTS OR MODIFICATIONS THAT ENHANCE THE ENERGY EFFICIENCY AND REDUCE THE OPERATING EXPENSES OF A STRUCTURE.

(2) "PROJECT" INCLUDES START UP OPPORTUNITIES FOR NEW BUSINESSES IF THE LOAN WOULD ENHANCE THE ENERGY EFFICIENCY OF THE BORROWER'S BUSINESS.

(3) "PROJECT" DOES NOT INCLUDE IMPROVEMENTS OR MODIFICATIONS FOR ENERGY CONSERVATION IN STRUCTURES USED PRIMARILY FOR RELIGIOUS OR FRATERNAL ACTIVITIES.

9-20A-02.

THERE IS AN ENERGY EFFICIENCY AND ECONOMIC DEVELOPMENT LOAN PROGRAM IN THE MARYLAND ENERGY ADMINISTRATION.

9-20A-03.

THE PURPOSE OF THE PROGRAM IS TO PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF LOW INTEREST LOANS TO SELECTED MARYLAND BUSINESSES TO PROMOTE:

- (1) ENERGY CONSERVATION;
- (2) ENERGY EFFICIENCY;
- (3) ENERGY RELATED ECONOMIC DEVELOPMENT; AND
- (4) STABILITY IN BUSINESS, COMMERCIAL, AND INDUSTRIAL SECTORS.

9-20A-04.

THE ADMINISTRATION SHALL:

- (1) MANAGE, SUPERVISE, AND ADMINISTER THE PROGRAM;
- (2) ADOPT REGULATIONS TO ENSURE THAT LOANS ARE PROVIDED ONLY TO PROJECTS THAT CARRY OUT THE PURPOSE OF THE PROGRAM;
- (3) ATTACH SPECIFIC TERMS TO ANY LOAN THAT ARE CONSIDERED NECESSARY TO ENSURE THAT THE PURPOSE OF THE PROGRAM IS FULFILLED; AND
- (4) DEVELOP PROCEDURES FOR MONITORING PROJECTS TO ASSESS WHETHER THE IMPROVEMENTS OR MODIFICATIONS MADE BY AN ELIGIBLE BUSINESS HAVE RESULTED IN A MEASURABLE REDUCTION IN ENERGY CONSUMPTION.

9-20A-05.

(A) (1) TO RECEIVE A LOAN UNDER THE PROGRAM A BORROWER MUST FILE AN APPLICATION WITH THE ADMINISTRATION.