

(8) Repayments received from conditional grants extended by the Department; and

(9) Any other moneys made available to the Department.

5-1009.

(b) (1) The Department may contract for and engage the services of some or all of the Authority staff, who shall have organized themselves as a private Maryland corporation, to administer the programs of the Maryland Small Business Development Financing Authority for a period of 3 years.

(2) The Department may:

(i) Extend the expiration date of the initial contract to June 30, 2002; [and]

(ii) Renew the CONTRACT extended [contract] UNDER ITEM (I) OF THIS PARAGRAPH for one additional 5-year term;

(III) EXTEND THE TERMINATION DATE OF THE CONTRACT IN EFFECT AS OF JUNE 30, 2007 TO JUNE 30, 2012, AND MODIFY THAT EXTENDED CONTRACT AS NEEDED; AND

(IV) RENEW THE CONTRACT EXTENDED UNDER ITEM (III) OF THIS PARAGRAPH FOR UP TO TWO ADDITIONAL 5-YEAR TERMS, AND MODIFY THAT RENEWED AND EXTENDED CONTRACT AS NEEDED.

(3) Any extension or renewal contract shall include standards to evaluate the performance of the private contractor in rendering services under the contract.

(4) The corporation may use the name Maryland Small Business Development Financing Agency, MSBDFA, Inc. or any close approximation of that name.

5-1022.

(a) The Authority may utilize the Contract Financing Fund to guarantee a loan made to an applicant only if:

(1) The applicant meets the qualifications required by this subtitle;

(2) The loan is to be used to perform a contract, the majority of funding for which is provided by the federal government or a state government, a local government, or a utility regulated by the Public Service Commission;

(3) The part of the loan to be guaranteed does not exceed [500,000] \$1,000,000; and

(4) The loan to be guaranteed is to be used for:

(i) Working capital; or