

~~(2) Shall be repaid within 30 years.~~

~~[(c)] (D) A loan guarantee of the principal of or interest on any commercial loan or obligation to finance the eligible cost of a project under this subtitle may only be made if:~~

~~(1) The applicant certifies that the applicant is unable to obtain on reasonable terms sufficient credit to finance its actual needs without the guarantee; and~~

~~(2) The Board of Public Works determines that there is a reasonable assurance of repayment of the loan obligation.~~

~~[(d)] (E) The eligible cost of a project for State financial assistance under § 9-275(a)(3) of this subtitle may include only the costs of plans, specifications, equipment, construction, and rehabilitation or improvement as approved by the Department.~~

~~[(e)] (F) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, State financial assistance under § 9-275(a)(3) of this subtitle may not exceed 50 percent of the eligible costs.~~

~~(2) STATE FINANCIAL ASSISTANCE UNDER § 9-275(A)(3) OF THIS SUBTITLE MAY BE UP TO 100 PERCENT OF THE ELIGIBLE COSTS IF THE DEPARTMENT DETERMINES THAT:~~

~~(i) THE SCRAP TIRES WERE STORED, DISPOSED, OR PROCESSED ON THE SITE BEFORE JULY 1, 1989; AND~~

~~(ii) THE OWNER OR OPERATOR OF THE SITE HAD NO RESPONSIBILITY FOR THE STORAGE, DISPOSAL, OR PROCESSING.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved May 26, 2005.

CHAPTER 598

(House Bill 1272)

AN ACT concerning

Washington County Growth Management Act of 2005

FOR the purpose of providing that the Washington County Board of County Commissioners may collect a building excise tax on certain construction within Washington County prior to a certain time; authorizing the Washington County Board of County Commissioners to waive the Washington County building excise tax or impose different tax rates of the Washington County building excise tax on certain construction; limiting the rate of the Washington County