

13-234.

THERE--IS--A--MARYLAND--SMALL-BUSINESS-SURETY-BOND-GUARANTEE PROGRAM-ADMINISTERED-BY-THE-MARYLAND-SMALL--BUSINESS--DEVELOPMENT FINANCING-AUTHORITY-

(A) IN PART VI OF THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "AUTHORITY" MEANS THE MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY.

(C) "FUND" MEANS THE SMALL BUSINESS SURETY BOND GUARANTY FUND.

(D) "PRINCIPAL" MEANS A SMALL BUSINESS ENTITY THAT HAS ASSETS, INCOME OR EMPLOYEES THAT DO NOT EXCEED LIMITS ESTABLISHED BY THE AUTHORITY PURSUANT TO REGULATION OR ADMINISTRATIVE DETERMINATION.

(E) "PROGRAM" MEANS THE SMALL BUSINESS SURETY BOND GUARANTY PROGRAM CREATED BY PART VI OF THIS SUBTITLE.

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IN ADDITION TO ANY OTHER OF ITS POWERS, THE AUTHORITY MAY:

(1) USE THE SERVICES OF OTHER GOVERNMENTAL AGENCIES;

(2) CONTRACT FOR AND ACCEPT, FOR USE IN CARRYING OUT THE PROVISIONS OF THIS PROGRAM, LOANS AND GRANTS FROM THE FEDERAL, STATE, OR ANY LOCAL GOVERNMENT AND ANY OF THEIR RESPECTIVE AGENCIES AND INSTRUMENTALITIES;

(3) ACQUIRE, MANAGE, OPERATE, DISPOSE OF, OR OTHERWISE DEAL WITH PROPERTY, TAKE ASSIGNMENTS OF RENTALS AND LEASES, AND MAKE CONTRACTS, LEASES, AGREEMENTS, AND ARRANGEMENTS THAT ARE NECESSARY OR INCIDENTAL TO THE PERFORMANCE OF ITS DUTIES, UPON ANY TERMS AND CONDITIONS THAT IT DEEMS ADVISABLE;

(4) PRESCRIBE OR APPROVE THE FORM OF AND TERMS AND CONDITIONS IN APPLICATIONS, GUARANTEE AGREEMENTS, OR ANY OTHER DOCUMENTS ENTERED INTO BY THE AUTHORITY, PRINCIPALS, OR SURETIES IN CONNECTION WITH THE PROGRAM;

(5) ACQUIRE OR TAKE ASSIGNMENTS OF DOCUMENTS EXECUTED, OBTAINED, OR DELIVERED IN CONNECTION WITH ANY ASSISTANCE PROVIDED BY THE AUTHORITY UNDER THIS PROGRAM;

(6) FIX, DETERMINE, CHARGE, AND COLLECT ANY PREMIUMS, FEES, CHARGES, COSTS, AND EXPENSES IN CONNECTION WITH ANY ASSISTANCE PROVIDED BY THE AUTHORITY UNDER THIS PROGRAM;

(7) ADOPT RULES AND REGULATIONS NECESSARY TO CARRY OUT THE PURPOSES OF THIS PROGRAM; AND