

~~13-234.2~~ 13-234.4.

IN ADDITION TO ITS AUTHORITY UNDER ~~§-13-234.1-OF-THIS-PART~~ OF THIS PROGRAM, ON APPLICATION, THE AUTHORITY MAY ESTABLISH A SURETY BONDING LINE IN ORDER TO ~~ISSUE~~ GUARANTEE MULTIPLE BONDS TO A SMALL-BUSINESS PRINCIPAL WITHIN PREAPPROVED TERMS, CONDITIONS, AND LIMITATIONS.

~~13-234.3~~ 13-234.5.

(A) TO QUALIFY FOR A SURETY BOND GUARANTEE UNDER §§ 13-234 THROUGH 13-234.5 OF THIS SUBTITLE, A PRINCIPAL SHALL MEET THE REQUIREMENTS OF THIS SECTION.

(B) THE PRINCIPAL SHALL SATISFY THE AUTHORITY THAT:

(1) THE PRINCIPAL IS OF GOOD MORAL CHARACTER;

(2) AS DETERMINED FROM CREDITORS, EMPLOYERS, AND OTHER INDIVIDUALS WHO HAVE PERSONAL KNOWLEDGE OF THE APPLICANT PRINCIPAL, THE PRINCIPAL HAS A REPUTATION FOR FINANCIAL RESPONSIBILITY;

(3) THE PRINCIPAL IS A CITIZEN-OF-THE-UNITED-STATES, RESIDENT OF MARYLAND OR HAS ITS PRINCIPAL PLACE OF BUSINESS IN MARYLAND; AND

(4) THE PRINCIPAL IS UNABLE TO OBTAIN ADEQUATE BONDING REQUIREMENTS ON REASONABLE TERMS THROUGH NORMAL INSURANCE CHANNELS;--AND .

(5) (C) THE PRINCIPAL SHALL CERTIFY TO THE AUTHORITY AND THE AUTHORITY SHALL BE SATISFIED THAT:

~~(1)~~ (1) A BOND IS REQUIRED IN ORDER TO BID ON A CONTRACT OR TO SERVE AS A PRIME CONTRACTOR OR SUBCONTRACTOR;

~~(2)~~ (2) A BOND IS NOT OBTAINABLE ON REASONABLE TERMS AND CONDITIONS WITHOUT ASSISTANCE UNDER THE MARYLAND SMALL BUSINESS SURETY BOND GUARANTEE PROGRAM; AND

~~(3)~~ (3) THE PRINCIPAL WILL NOT SUBCONTRACT MORE THAN 75 PERCENT OF THE DOLLAR VALUE OF THE CONTRACT.

~~13-234.4~~ 13-234.6.

(A) TO APPLY FOR FINANCIAL ASSISTANCE FROM THE MARYLAND SMALL BUSINESS SURETY BOND GUARANTEE PROGRAM PURSUANT TO §§ 13-234 THROUGH 13-234.5 OF THIS SUBTITLE, A PRINCIPAL AND SURETY SHALL SUBMIT TO THE AUTHORITY AN APPLICATION ON THE FORM THAT THE AUTHORITY PROVIDES.

(B) THE APPLICATION SHALL INCLUDE: