

## Financial Assistance --General-Fund

FOR the purpose of altering the amount of a loan or equity investment which can be loaned or guaranteed by the Small Business Development Financing Authority ~~general--fund; correcting-certain--references--to--the--Contract--Financing Fund;--and--generally--relating--to--financial--assistance--from the--Small-Business-Development-Financing--Authority--general fund.~~

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 13-228(a), 13-229(a), and 13-230(a)  
Annotated Code of Maryland  
(1980 Volume and 1984 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

## Article - Financial Institutions

13-228.

(a) The Authority may utilize the {Contract Financing Fund} ~~GENERAL-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 for a project that a federal, State, or local government finances;

(3) The part of the loan to be guaranteed does not exceed [\$150,000] \$250,000; and

(4) The loan to be guaranteed is to be used primarily for working capital.

13-229.

(a) The Authority may utilize the {Contract Financing Fund} ~~GENERAL--FUND~~ to guarantee a person's proposed equity investment in the applicant only if:

(1) The applicant meets the requirements of this subtitle;

(2) The amount of the equity investment to be guaranteed does not exceed the lesser of:

(i) ~~{-10-}~~ 15 percent of the person's equity investment in the applicant; or