

2. Aggregate shareholder's equity in the amount required under either [item (i) or (ii) of] paragraph [(2) of this section] (2)(I) OR PARAGRAPH (2)(II) OF THIS SUBSECTION; or

3. Aggregate fair market value in the amount required under [item (i) or (ii) of] paragraph [(2) of this section] (2)(I) OR PARAGRAPH (2)(II) OF THIS SUBSECTION; and

(ii) Debt instruments of the commercial bank or corporation may not be considered.

13-221.2.

(a) All of the following receipts of the Authority shall be placed in the Guaranty Fund:

(3) Premiums for guaranteeing long-term loans pursuant to § 13-233.2 of this [section] SUBTITLE;

Part VI. Small Business Surety Bond [Guarantee] GUARANTY Program

13-234.1.

In addition to any other of its powers, the Authority may:

(4) Prescribe or approve the form of and terms and conditions in applications, [guarantee] GUARANTY agreements, or any other documents entered into by the Authority, principals, or sureties in connection with the Program;

13-234.2.

(a) There is a Small Business Surety Bond [Guarantee] GUARANTY Fund.

13-234.3.

(a) Subject to the restrictions of this Part VI, the Authority, on application, may guarantee any surety up to 90 percent of any losses incurred as a result of a principal's breach of a bid bond, a payment bond, or a performance bond on any government contract of not more than \$1,000,000 in face value.

(b) The term of a [guarantee] GUARANTY under this Part VI may not exceed the term of the contract.

(c) The Authority may vary the terms and conditions of the [guarantee] GUARANTY from surety to surety, based upon the Authority's history of experience with that surety and upon any other factor that the Authority considers relevant.