

calculated to cover administrative costs for this program as well as payments made where defaults on loans cause insured losses to the lenders.

(g) The Department shall be entitled to exercise any power necessary or convenient to carry out the purposes of this section, including, by way of example, the power to:

(1) Contract for and accept, for use in carrying out the provisions of this subtitle, loans and grants from the federal, State, or any local government and any of its agencies and instrumentalities;

(2) Acquire, manage, operate, and dispose of 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;

(3) Acquire or take assignments of loan documents;

(4) Acquire, attach, seize, accept, or take title to any property by conveyance or by foreclosure, and in either event the Fund may complete, administer, dispose of, or otherwise deal with that property in the manner necessary or desirable to protect the interests of the Fund therein, including by way of example, the payment of principal or interest on any obligations incurred for that property;

(5) Sell, lease, or rent property for any use;

(6) Adopt rules and regulations necessary to carry out the purposes of this subtitle.

(h) In determining whether or not to insure a loan and the amount of insurance, the Secretary shall consider and determine:

(1) Whether the project may reasonably be expected to create new employment opportunities in the enterprise zone;

(2) The amount of benefit, in terms of economic development and employment opportunities which the project may reasonably be expected to generate in the enterprise zone in relation to such benefits which other projects seeking such insurance may reasonably be expected to generate, and in relation to the total funds available for insuring;

(3) Whether the project, as proposed, will comply with applicable zoning, health, and other laws or regulations applicable to the project; and

(4) Such other factors as the Secretary deems relevant.