

The Department may guarantee a loan made to an applicant only if:

(1) The applicant meets the qualifications required by this [subheading] SUBTITLE;

(2) The loan is to be used to finance a group or family day care facility project; and

(3) The loan to be guaranteed is to be used for expansion or financing of a day care facility.

[13-309.] 6-209.

(a) To apply for financial assistance, an applicant shall submit to the Department an application on the form that the Department requires.

(b) The application shall include:

(1) A detailed description of the project;

(2) An itemization of known and estimated costs;

(3) The total amount of investment required to perform the contract;

(4) The funds available to the applicant without loan guarantee assistance from the Department;

(5) The amount of loan guarantee assistance sought from the Department;

(6) Information that relates to the inability of the applicant to obtain adequate financing on reasonable terms through normal lending channels;

(7) Information that relates to the financial status of the applicant, including, if applicable:

(i) A current audited balance sheet;

(ii) A profit and loss statement; and

(iii) Credit references; and

(8) Any other relevant information that the Department requests.

[13-310.] 6-210.