

13-306.

Annually, the State Treasurer shall report to the Department as to:

(1) The status of the money invested under this [subheading] SUBTITLE;

(2) The market value of the assets in the Fund as of the date of the report; and

(3) The interest received from investments during the period covered by the report.

13-307.

Subject to the restrictions of this [subheading] SUBTITLE, the Department, on application, may provide to the applicant the following types of financial assistance:

(1) A guarantee of a loan made to the applicant; or

(2) If the applicant is a corporation, a guarantee of an equity investment in the applicant.

13-308.

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.

13-310.

(a) Except as provided in this [subheading] SUBTITLE, the Department may set the terms and conditions for guarantees of loans.

13-311.

If an applicant violates any provisions of the loan guarantee agreement or ceases to meet the requirements of this [subheading] SUBTITLE, on reasonable notice to the applicant, the Department may: