

(IV) ANY OTHER FACTOR THAT THE AUTHORITY CONSIDERS RELEVANT.

13-234.5.

(a) To qualify for a surety bond guaranty under §§ 13-234 through 13-234.5 of this subtitle, a principal shall meet the requirements of this section.

(b) The principal shall satisfy the Authority that:

(1) (I) The principal is of good moral character; OR

(II) IF THE PRINCIPAL IS NOT AN INDIVIDUAL, THE PRINCIPAL IS OWNED BY INDIVIDUALS OF GOOD MORAL CHARACTER;

(2) As determined from creditors, employers, and other individuals who have personal knowledge of the principal, the]:

(I) THE principal has a reputation for financial responsibility; OR

(II) IF THE PRINCIPAL IS NOT AN INDIVIDUAL, A MAJORITY OF THE PRINCIPAL IS OWNED BY INDIVIDUALS WITH A REPUTATION FOR FINANCIAL RESPONSIBILITY;

(3) The principal is a resident of Maryland or has its principal place of business in Maryland; {and}

~~{4} {1} -- THE -- PRINCIPAL -- IS -- A -- CITIZEN -- OF -- THE -- UNITED STATES; -- OR~~

~~{II} -- IF -- THE -- PRINCIPAL -- IS -- NOT -- AN -- INDIVIDUAL, -- A MAJORITY -- OF -- THE -- PRINCIPAL -- IS -- OWNED -- BY -- INDIVIDUALS -- WHO -- ARE CITIZENS -- OF -- THE -- UNITED -- STATES; -- AND~~

{4} {5} The principal is unable to obtain adequate bonding on reasonable terms through normal channels.

(c) The principal shall certify to the Authority and the Authority shall be satisfied that:

(1) A bond is required in order to bid on a contract or to serve as a prime contractor or subcontractor;

(2) A bond is not obtainable on reasonable terms and conditions without assistance under the Maryland Small Business Surety Bond Guaranty Program; and

(3) The principal will not subcontract more than 75 percent of the dollar value of the contract.