

anticipated future losses directly related to the program, as provided in the annual budget of the State or other act appropriating moneys.

(3) The State Treasurer shall hold and the State Comptroller shall account for the fund. The fund shall be invested and reinvested in the same manner as other State funds. Any investment earnings of the fund shall be paid into the [General Fund of the State] THE FUND.

(4) The State may appropriate to the fund, in the State budget, all of part of the moneys received as repayments of principal or interest on all loans made by the program at any time. The appropriation may be increased by budget amendment. The amount of repayments so appropriated for the purpose of making loans may not exceed \$12,000,000 annually. The State may not appropriate repayments of principal and interest to the program to the extent that loans expected to be made with the moneys appropriated would cause the total principal amount of loans outstanding to exceed \$100,000,000.

(5) If there is no appropriation to the fund in the State budget of part or all of the moneys received as repayments of principal or interest on the loans, the moneys not appropriated shall be:

(i) Credited to the Annuity Bond Fund to be used to pay the principal of or interest on moneys borrowed by the State and appropriated to the program; or

(ii) Paid into the General Fund of the State, to reimburse the State for administrative and other costs of the program previously paid from the fund.

(6) Prepayments of principal of a loan may be used to make additional loans under the program. Any moneys not so used within 12 months from the date of the receipt of such prepayment shall be applied as provided in paragraph (5) of this subsection.

(7) The Department shall report to the Governor and, subject to § 2-1312 of the State Government Article, to the General Assembly before January 1 of each year the financial status of the program and a summary of its operations for the preceding fiscal year.

(8) Each of the special loan programs shall operate with moneys appropriated by the State to the fund specifically for each such program, and such other moneys or grant funds available to the Department for the special loan programs. In the event the number of applications which qualify for a special loan under the requirements of a particular special loan program are insufficient to commit all moneys appropriated to the program within 6 months of the appropriation, then the Department may