

WILLIAM DONALD SCHAEFER, Governor

GOVERNMENT OR A UTILITY REGULATED BY THE PUBLIC SERVICE COMMISSION.

(b) The term of a guaranty under this Part VI may not exceed the contract term.

(c) The Authority may vary the terms and conditions of the guaranty from surety to surety, based upon the Authority's history of experience with that surety and upon any other factor that the Authority considers relevant.

(d) (1) The Authority may not approve a guarantee under this Part VI unless the Authority considers the economic impact of the contract, for which a bond is sought to be guaranteed, to be substantial.

(2) To determine the economic impact of a contract, the Authority may consider:

- (i) The amount of the guarantee obligation;
- (ii) The terms of the bond to be guaranteed;
- (iii) The number of new jobs that will be created by the contract to be bonded; and
- (iv) Any other factor that the Authority considers relevant.

13-234.6.

(a) To apply for financial assistance from the Maryland Small Business Surety Bond Guaranty Program pursuant to §§ 13-234 through 13-234.5 of this subtitle, a principal and surety shall submit to the Authority an application on the form that the Authority provides.

(b) The application shall include:

- (1) A detailed description of the government OR UTILITY project;
- (2) An itemization of known and estimated costs;
- (3) The total amount of investment required to perform the government OR UTILITY contract;
- (4) The funds available to the principal for working capital;
- (5) The amount of bonding assistance sought from the Authority;