

WILLIAM DONALD SCHAEFER, Governor

Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

BY adding to

Article 41A - Department of Economic and Employment
Development
Section 6-202; and 6-2A-01 through 6-2A-13, inclusive, to be
under the new subtitle "Subtitle 2A. Child Care
Facilities Direct Loan Fund"
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
MARYLAND, That the Laws of Maryland read as follows:

Article 41A - Department of Economic and Employment Development
[6-202.

In this subtitle, "Department" means the Department of
Economic and Employment Development.]

6-202.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS
INDICATED.

(B) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND
EMPLOYMENT DEVELOPMENT.

(C) "GUARANTEE FUND" MEANS THE DAY CARE FACILITIES LOAN
GUARANTEE FUND.

(D) "DAY CARE FACILITY" MEANS A FACILITY IN WHICH CARE IS
OFFERED FOR CHILDREN, HANDICAPPED ADULTS, THE ELDERLY, OR OTHERS
IN NEED OF CARE.

6-203.

(a) [The Department may contract with a nonprofit
organization to operate and manage the GUARANTEE Fund under the
provisions of this subtitle.

(b) The GUARANTEE Fund shall be used as a nonlapsing
revolving fund to guarantee loans for the expansion or
development of day care facilities in this State.

(B) THE SECRETARY OF THE DEPARTMENT MAY DELEGATE THE
AUTHORITY TO APPROVE GUARANTEES TO ANY BOARD WHICH EXISTS OR MAY
BE CREATED WITHIN THE DEPARTMENT.