

WILLIAM DONALD SCHAEFER, Governor

(b) If, at any time, the amount of money in or credited to [the Fund] THE GUARANTEE FUND exceeds the amount that the Department considers necessary to meet its obligations, the excess, on resolution of the Department, shall be paid to the State Treasurer.

6-206.

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

(1) The status of the money invested under this subtitle;

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

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

6-207.

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

(1) A] 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].

6-208.

The Department may guarantee a loan made to an applicant only if:

(1) The applicant meets the qualifications required by this subtitle; AND

(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.

6-209.

(a) To apply for financial assistance, an applicant shall submit to the Department an application on the form that the Department requires.

(b) The application shall include: