

VETOES

(1) A detailed description of the [project] PROPOSED OR EXISTING DAY CARE FACILITY;

(2) An itemization of known and estimated costs;

(3) The total amount of investment required to [perform the contract] EXPAND OR DEVELOP THE DAY CARE FACILITY;

(4) The funds available to the applicant without loan guarantee assistance from the Department;

(5) The amount of loan guarantee assistance sought from the Department;

(6) Information that relates to the inability of the applicant to obtain [adequate] THE financing NECESSARY FOR THE FACILITY on reasonable terms through normal lending channels;

(7) Information that relates to the financial status of the applicant, including, if applicable:

(i) A current [audited] balance sheet;

(ii) A profit and loss statement; and

(iii) Credit references; and

(8) Any other relevant information that the Department requests.

6-210.

(a) Except as provided in this subtitle, the Department may set the terms and conditions for guarantees of loans.

(b) The total aggregate amount of the loan guarantee may not exceed 80 percent of the loan.

(c) The total aggregate amount of insurance from the [Loan] Guarantee Fund, with respect to the insured portions of the loan, may not exceed at any time an amount equal to 5 times the balance in the [Loan] Guarantee Fund.

6-212.

~~(c) Any person or any aider and abettor, who violates any provision of this subtitle, is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$50,000 or imprisonment in the penitentiary not exceeding 5 years, or both.~~

SUBTITLE 2A. CHILD CARE FACILITIES DIRECT LOAN FUND