

9-277.

(A) WITH THE APPROVAL OF THE BOARD OF PUBLIC WORKS, THE SECRETARY SHALL ADOPT REGULATIONS THAT ESTABLISH APPLICATION PROCEDURES AND CRITERIA FOR THE AWARD OF FINANCIAL ASSISTANCE UNDER ~~§-9-275(B)~~ § 9-275(2) OF THIS SUBTITLE.

(B) THE CRITERIA SHALL PROVIDE THE BASIS FOR PROJECT PRIORITY RANKINGS AND SHALL INCLUDE, AS APPROPRIATE:

(1) THE ENVIRONMENTAL OR PUBLIC HEALTH IMPACTS CAUSED BY EXISTING CIRCUMSTANCES;

(2) PREVIOUS EFFORTS EXPENDED TO CORRECT ANY EXISTING PROBLEM;

(3) FINANCIAL CAPACITY OF THE APPLICANT;

(4) THE PROBLEM PREVENTION ASPECTS OF A PROPOSED PROJECT;

(5) COST EFFECTIVENESS OF A PROPOSED PROJECT;

(6) PROVISIONS FOR MONITORING AND REVIEW;

(7) THE CONTRIBUTION OF THE PROPOSED PROJECT TOWARD MEETING STATE AND LOCAL SOLID WASTE PLANS AND GOALS; AND

(8) MEASURES TO ASSURE ACCOUNTABILITY FOR ALL FUNDS AWARDED UNDER ~~§-9-275(B)~~ § 9-275(2) OF THIS SUBTITLE.

9-278.

(A) TO THE EXTENT NOT INCONSISTENT WITH THIS SUBTITLE, A GRANT, OR LOAN, OR LOAN GUARANTEE AGREEMENT SHALL CONTAIN THOSE CONDITIONS THAT THE SECRETARY REQUIRES BY REGULATION AND THAT THE BOARD OF PUBLIC WORKS REQUIRES ON A SPECIFIC APPLICATION FOR FINANCIAL ASSISTANCE IN ORDER TO ACHIEVE THE GOALS OF THIS SUBTITLE AND TO OTHERWISE PROTECT THE INTERESTS OF THE STATE.

(B) A STATE LOAN EXTENDED UNDER THIS SUBTITLE:

(1) SHALL BEAR AT LEAST THE SAME RATE OF INTEREST AS THE MOST RECENT STATE GENERAL OBLIGATION BOND SALE PRECEDING THE DATE OF APPROVAL BY THE BOARD OF PUBLIC WORKS; AND

(2) SHALL BE REPAID WITHIN 30 YEARS.

(C) A LOAN GUARANTEE OF THE PRINCIPAL OF OR INTEREST ON ANY COMMERCIAL LOAN OR OBLIGATION TO FINANCE THE ELIGIBLE COST OF A PROJECT UNDER THIS SUBTITLE MAY ONLY BE MADE IF: