

(b) A loan that the Authority makes shall mature not later than the term of the [government] contract, unless the Authority finds that a longer term better carries out the purposes of this subtitle.

13-231.

(b) If the applicant is an individual, the applicant shall satisfy the Authority that:

(1) The applicant is of good moral character;

(2) As determined from creditors, employers, and other individuals who have personal knowledge of the applicant, the applicant has a reputation for financial responsibility;

(3) The applicant is a resident of Maryland or the applicant's principal place of business is in Maryland; and

(4) The applicant is unable to obtain adequate business financing on reasonable terms through normal lending channels because the applicant:

(i) Belongs to a group that historically has been deprived of access to normal economic or financial resources because of race, color, creed, sex, religion, or national origin;

(ii) Has an identifiable physical handicap that severely limits the ability of the applicant to obtain financial assistance, but does not limit the ability of the applicant to perform the [government] contract or other activity for which the applicant would be receiving financial assistance; or

(iii) Has any other social or economic impediment that is beyond the personal control of the applicant, such as lack of formal education or financial capacity or geographical or regional economic distress but that does not limit the ability of the applicant to perform the [government] contract or other activity for which the applicant would be receiving financial assistance.

13-232.

(a) To apply for financial assistance from the Contract Financing Fund pursuant to §§ 13-227 through 13-230 of this subtitle, an applicant 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] project;