

VETOES

(5) The amount of financial assistance sought from the Authority;

(6) Information that relates to the inability of the applicant to obtain adequate financing on reasonable terms through normal lending channels;

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

- (i) A current balance sheet;
- (ii) A profit and loss statement; and
- (iii) Credit references; and

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

(c) After receipt of an application for assistance from the Contract Financing Fund, the Authority may determine by resolution that an applicant shall provide an audited balance sheet before the Authority makes its decision on the application.

(D) THE AUTHORITY MAY DELEGATE THE REVIEW AND APPROVAL OF THE APPLICATION INFORMATION REQUIRED UNDER SUBSECTION (B)(1), (2), AND (3) OF THIS SECTION TO THE EXECUTIVE DIRECTOR OF THE AUTHORITY WHEN AN APPLICANT MEETS ALL OTHER REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION.

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(b) (1) If the Authority decides to lend money from the Contract Financing Fund to an applicant, the Authority shall prepare loan documents which shall include:

(i) The rate of interest on the loan, which shall equal the market rate for a conventional loan of comparable risk unless the Authority finds that a lower rate better carries out the purposes of this subtitle;

(ii) A payment schedule that provides money to the applicant in the amounts and at the times that the applicant needs the money to perform the [government] contract;

(iii) A requirement that, before each advance of money is released to the applicant, the applicant and the Authority cosign the request for the money; and

(iv) Provisions for repayment of the loan.

(2) The loan documents may include any other provision that the Authority determines is necessary to secure