

WILLIAM DONALD SCHAEFER, Governor

(7) Any other moneys made available under this Program.

(c) The Fund shall be self-sustaining and shall achieve investment returns on its portfolio in the form of:

(1) Royalties from [franchises] ENTERPRISES in amounts to be determined by the Authority; and

(2) If a debt security is used, interest payments.

(d) The Authority may, from time to time as needed for the Program, withdraw amounts from the Small Business Development Guaranty Fund, not to exceed a total of \$2,000,000, and deposit these amounts into the Equity Participation Investment Program Fund.

(e) The Authority shall use the Fund and income from the Fund:

(1) In the purchase of qualified securities issued by [a franchise] AN ENTERPRISE for the purpose of providing equity participation financing as permitted under the Program;

(2) To provide guarantees of investments to expand the capital resources of qualified [franchises] ENTERPRISES;

(3) In the purchase of advisory services and technical assistance consistent with the Program;

(4) In the purchase of any securities that may be a lawful investment for a fiduciary of the State;

(5) To provide equity participation financing as permitted under the Program; and

(6) To pay expenses for administrative, legal, and actuarial services relating to the Program.

(f) (1) The State Treasurer shall hold and the State Comptroller shall account for the Fund.

(2) Any investment earnings of the Fund shall be paid into the Fund.

~~(G) -- THE -- AUTHORITY -- SHALL -- FILE -- AN -- ANNUAL -- REPORT -- BY -- JANUARY -- 1 -- TO -- THE -- GENERAL -- ASSEMBLY -- IN -- THE -- FORM -- REQUIRED -- IN -- § -- 2 -- 1312 -- OF -- THE -- STATE -- GOVERNMENT -- ARTICLE --~~