

(4) DO ANYTHING NECESSARY OR CONVENIENT TO CARRY OUT ITS POWERS AND THE PURPOSES OF THIS SUBTITLE.

3-605.

(A) ALL MONEYS RECEIVED AND DESIGNATED FOR THE DEFENSE ADJUSTMENT LOAN FUND SHALL BE PLACED IN THE DEFENSE ADJUSTMENT LOAN FUND AND ADMINISTERED BY THE DEPARTMENT, INCLUDING:

(1) FEDERAL FUNDS ALLOCATED OR GRANTED TO THE DEFENSE ADJUSTMENT LOAN FUND, INCLUDING THE ECONOMIC DEVELOPMENT ADMINISTRATION DEFENSE CONVERSION ACT ADJUSTMENT IMPLEMENTATION GRANT FUNDS DESIGNATED FOR THE FUNDS;

(2) PRIVATE MONEYS DONATED OR GRANTED TO THE DEFENSE ADJUSTMENT LOAN FUND;

(3) MONEYS APPROPRIATED BY THE STATE TO THE DEFENSE ADJUSTMENT LOAN FUND;

(4) PREMIUMS, FEES, INTEREST PAYMENTS, AND PRINCIPAL PAYMENTS ON DEFENSE ADJUSTMENT LOANS;

(5) INCOME FROM INVESTMENTS THAT THE STATE TREASURER, ON INSTRUCTION OF THE DEPARTMENT, MAKES FOR THE DEPARTMENT UNDER THIS SUBTITLE;

(6) PROCEEDS FROM THE SALE, DISPOSITION, LEASE, OR RENTAL OF COLLATERAL RELATING TO DEFENSE ADJUSTMENT LOANS; AND

(7) ANY OTHER MONEYS MADE AVAILABLE TO THE DEFENSE ADJUSTMENT LOAN FUND.

(B) THE DEFENSE ADJUSTMENT LOAN FUND SHALL BE USED TO PAY ALL EXPENSES AND DISBURSEMENTS AUTHORIZED BY THE DEPARTMENT FOR ADMINISTERING THE DEFENSE ADJUSTMENT LOAN FUND AND MAKING DEFENSE ADJUSTMENT LOANS TO ELIGIBLE COMPANIES IN THIS STATE, INCLUDING, BY WAY OF EXAMPLE:

(1) ADVANCES OF LOAN PROCEEDS FOR DEFENSE ADJUSTMENT LOANS;
AND

(2) TO THE EXTENT PERMITTED BY THE REGULATIONS OF THE ECONOMIC DEVELOPMENT ADMINISTRATION, EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, TECHNICAL ASSISTANCE, AND OTHER SERVICES.

(C) THE DEPARTMENT MAY MAKE DEFENSE ADJUSTMENT LOANS ONLY TO COMPANIES LOCATED IN THOSE AREAS OF THE STATE DESIGNATED AS ELIGIBLE AREAS FOR ECONOMIC DEVELOPMENT ADMINISTRATION ECONOMIC ADJUSTMENT ACTIVITIES FUNDED UNDER THE FEDERAL DEFENSE CONVERSION ACT.

(D) IN MAKING DEFENSE ADJUSTMENT LOANS UNDER THIS SUBTITLE, CONSIDERATION PRIORITY SHALL BE GIVEN TO: