

- (1) DEFENSE CONTRACTORS; AND
- (2) COMPANIES STARTED BY FORMER DEFENSE WORKERS WHO LOST THEIR JOBS WITH DEFENSE CONTRACTORS; AND
- (3) ~~COMPANIES WITH THE POTENTIAL TO GENERATE NEAR-TERM JOB GROWTH.~~

3-606.

ANNUALLY, THE STATE TREASURER SHALL REPORT TO THE DEPARTMENT AS TO:

- (1) THE STATUS OF THE MONEY INVESTED UNDER THIS SUBTITLE;
- (2) THE MARKET VALUE OF THE ASSETS IN THE DEFENSE ADJUSTMENT LOAN FUND AS OF THE DATE OF THE REPORT; AND
- (3) THE INTEREST RECEIVED FROM INVESTMENTS FOR THE DEFENSE ADJUSTMENT LOAN FUND DURING THE PERIOD COVERED BY THE REPORT.

3-607.

SUBJECT TO THE RESTRICTIONS OF THIS SUBTITLE, THE DEPARTMENT, ON APPLICATION, MAY PROVIDE A LOAN FROM THE DEFENSE ADJUSTMENT LOAN FUND TO AN APPLICANT ONLY IF:

- (1) THE APPLICANT MEETS THE QUALIFICATIONS REQUIRED BY THIS SUBTITLE; AND
- (2) THE APPLICANT MEETS ANY ADDITIONAL REQUIREMENTS IMPOSED BY THE SOURCE OF THE FUNDS TO BE LOANED.

3-608.

(A) TO APPLY FOR FINANCIAL ASSISTANCE, AN APPLICANT SHALL SUBMIT TO THE DEPARTMENT AN APPLICATION ON THE FORM THAT THE DEPARTMENT REQUIRES.

(B) THE APPLICATION SHALL INCLUDE:

- (1) A DETAILED STRATEGIC BUSINESS PLAN FOR ACHIEVING A GOAL OF TECHNOLOGY COMMERCIALIZATION OR MANUFACTURING MODERNIZATION FOR LONG TERM GROWTH;
- (2) THE TOTAL AMOUNT OF FUNDS REQUIRED FOR THE ACTIVITIES DESCRIBED IN THE STRATEGIC BUSINESS PLAN;
- (3) THE FUNDS AVAILABLE TO THE APPLICANT WITHOUT FINANCIAL ASSISTANCE FROM THE DEPARTMENT;
- (4) THE AMOUNT OF FINANCIAL ASSISTANCE SOUGHT FROM THE DEPARTMENT;