

(B) THE SECRETARY IS AUTHORIZED TO DO ALL THINGS NECESSARY OR CONVENIENT IN ORDER TO PARTICIPATE FULLY IN THE FORMATION AND OPERATION OF SPECIALIZED SMALL BUSINESS INVESTMENT COMPANIES. TO THE EXTENT PERMITTED BY FEDERAL LAW.

(C) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE SECRETARY MAY USE FUNDS FROM THE FOLLOWING ACCOUNTS WITHIN THE DEPARTMENT TO FINANCE SPECIALIZED SMALL BUSINESS INVESTMENT COMPANIES:

(1) THE MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY CREATED BY TITLE 13, SUBTITLE 2 OF THE FINANCIAL INSTITUTIONS ARTICLE: AND

(2) THE ENTERPRISE FUND CREATED PURSUANT TO § 1-205.1 OF THIS ARTICLE.

#### Article - Financial Institutions

13-201.

(a) In this subtitle the following words have the meanings indicated.

(b) "Authority" means the Maryland Small Business Development Financing Authority.

(c) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT.

(d) "AUTHORITY STAFF" MEANS ANY OF THE INDIVIDUALS WHO ARE EMPLOYED BY THE DEPARTMENT TO OPERATE THE PROGRAMS OF THE MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY IMMEDIATELY PRIOR TO THE EXECUTION BY THE DEPARTMENT OF A CONTRACT WITH THE PRIVATE CORPORATION ORGANIZED BY ANY OF THOSE INDIVIDUALS.

[(e)](E) "Financial institution" means any financial institution as that term is defined in § 1-101(h) of this article as well as any other lender approved by the Authority.

[(f)](F) "Contract Financing Fund" means the Small Business Development Contract Financing Fund.

[(g)](G) "Loan documents" means any instrument or agreement evidencing, securing, or guaranteeing the payment or the repayment of a loan, including by way of example any note, financing statement, mortgage, pledge, assignment, loan and security agreement, or guarantee.

[(h)](H) "Secretary" means the Secretary of Economic and Employment Development.

[(i)](I) "Guaranty Fund" means the Small Business Development Guaranty Fund.