

(III) TO PROVIDE GUARANTEES OF LOANS, EQUITY, INVESTMENT, OR OTHER PRIVATE FINANCINGS TO EXPAND THE CAPITAL RESOURCES OF A BUSINESS ENTERPRISE;

(IV) TO PURCHASE ADVISORY SERVICES AND TECHNICAL ASSISTANCE TO ENABLE THE DEPARTMENT TO BETTER SUPPORT ECONOMIC DEVELOPMENT; AND

(V) TO PAY EXPENSES FOR ADMINISTRATIVE, LEGAL AND ACTUARIAL SERVICES FOR THE DEPARTMENT.

(2) UNLESS OTHERWISE DETERMINED BY THE SECRETARY, MONEYS IN THE FUND THAT HAVE BEEN GENERATED BY A PARTICULAR DIVISION WITHIN THE DEPARTMENT SHALL BE ALLOCATED FOR THE USE OF THAT DIVISION.

(B) (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.

Subtitle 6. Maryland Enterprise Incentive Deposit Fund.

5-601.

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

(b) "Department" means the Department of BUSINESS AND Economic [and Employment] Development.

(c) "Eligible business" means a for-profit business that:

(1) Is located in a county or Baltimore City that has an unemployment rate of 130 percent of the unemployment rate for the State during the most recent 4 consecutive quarters for which data is available and has a population under 200,000;

(2) Is in good standing with each State regulatory authority with jurisdiction over the business, including the State Workers' Compensation Commission, the Department of Assessments and Taxation, and the Department of BUSINESS AND Economic [and Employment] Development; and

(3) Employs 500 or fewer employees.

(d) (1) "Fixed asset financing" means the use of a commercial loan to finance:

(i) The acquisition or construction of a building, in whole or in part;

(ii) The acquisition of the land upon which the building is located or is to be located if the land is not already owned by the applicant; or

(iii) The acquisition of machinery or equipment.

(2) "Fixed asset financing" does not include the refinancing of an existing debt.