

5-604.

(a) To obtain fixed asset financing assisted by a linked deposit under the provisions of this subtitle, an eligible business shall apply to a lender for fixed asset financing of not more than \$500,000.

(b) In addition to the information required by the lender as part of its standard loan application procedure, the applicant shall provide to the lender, in a form prescribed by the Department:

(1) A certification, with supporting documentation, that the applicant is an eligible business; and

(2) A description of the number and kinds of jobs to be created or retained by the loan received from the linked deposit.

(c) (1) On approval of a loan application the lender shall forward to the Department a linked deposit loan package with the information required under this subtitle and in a form prescribed by the Department.

(2) In addition to any other information reasonably required by the Department to carry out the purposes of this subtitle, the linked deposit loan package shall include the information required of the applicant under subsection (b) of this section.

5-605.

In determining whether to accept a linked deposit loan package, the Department shall:

(1) Confirm the eligibility of the applicant; and

(2) Consider and weigh:

(i) The number and kind of jobs to be created or retained as a result of providing the linked deposit;

(ii) The amount of the loan;

(iii) The amount of money in the Fund not committed to linked deposits;

(iv) Whether the availability of linked deposit financing is essential for the economic feasibility of the acquisition to be made;

(v) The economic needs of the area in which the business is located;

(vi) The financial feasibility of the loan to be made; and

(vii) Any other factors that the Department considers relevant.

5-606.

(a) If the Department accepts a linked deposit loan package from a lender, the Department and the lender shall enter into a deposit agreement under which: