

## [6-206.] 6-106.

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 Guarantee Fund as of the date of the report; and
- (3) The interest received from investments during the period covered by the report.

## [6-207.] 6-107.

Subject to the restrictions of this subtitle, the Department, on application, may provide a guarantee of a loan made to the applicant.

## [6-208.] 6-108.

The Department may guarantee a loan made to an applicant only if:

- (1) The applicant meets the qualifications required by this subtitle; and
- (2) The loan to be guaranteed is to be used for expansion or financing of a day care facility.

## [6-209.] 6-109.

(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 description of the proposed or existing day care facility;
- (2) An itemization of known and estimated costs;
- (3) The total amount of investment required to expand or develop the day care facility;
- (4) The funds available to the applicant without loan guarantee assistance from the Department;
- (5) The amount of loan guarantee assistance sought from the Department;
- (6) Information that relates to the inability of the applicant to obtain the financing necessary for the facility on reasonable terms through normal lending channels;
- (7) Information that relates to the financial status of the applicant, including, if applicable:
  - (i) A current balance sheet;
  - (ii) A profit and loss statement; and
  - (iii) Credit references; and