

(2) Premiums and fees received from loans guaranteed by the Fund;

(3) Proceeds from the sale, lease, rental, or other disposal of property, goods, or other collateral held or acquired by the Fund to secure the repayment of a loan insured under this section; and

(4) Income from investments that the State Treasurer, on instruction of the Department, makes for the Fund.

(c) The Department shall manage and supervise, the State Treasurer shall hold, and the State Comptroller shall account for the Fund.

(d) The Fund shall be invested and reinvested in the same manner as other State funds and any investment earnings shall be paid into the Fund. If moneys derived by borrowings by the State are deposited in the Fund, then such moneys shall be invested and reinvested in compliance with any applicable federal treasury regulations governing the borrowings of money by the State.

(e) The Fund shall be used to insure loans approved by the Department under the provisions of this subtitle.

(f) The Fund may insure upon such terms as the Secretary may prescribe any loan which is eligible for insurance under the provisions of this subtitle. Premiums and fees shall be established by the Secretary for the insurance in an amount calculated to cover administrative costs for this program as well as payments made where defaults on loans cause insured losses to the lenders.

(g) The Department shall be entitled to exercise any power necessary or convenient to carry out the purposes of this section, including, by way of example, the power to:

(1) Contract for and accept, for use in carrying out the provisions of this subtitle, loans and grants from the federal, State, or any local government and any of its agencies and instrumentalities;

(2) Acquire, manage, operate, and dispose of property, take assignments of rentals and leases, and make contracts, leases, agreements, and arrangements that are necessary or incidental to the performance of its duties;

(3) Acquire or take assignments of loan documents;

(4) Acquire, attach, seize, accept, or take title to any property by conveyance or by foreclosure, and in either event the Fund may complete, administer, dispose of, or otherwise deal with that property in the manner necessary or desirable to protect the interests of the Fund therein, including by way of example, the payment of principal or interest on any obligations incurred for that property;

(5) Sell, lease, or rent property for any use;

(6) Adopt rules and regulations necessary to carry out the purposes of this subtitle.