

(ii) The amount of funds available for investments under this subsection and the criteria upon which investment decisions will be made by the Department.

[(d) There is an Enterprise Fund in the Department established as a nonlapsing, revolving special fund managed and supervised by the Secretary.

(e) The Fund may consist of any of the following:

(1) Moneys appropriated by the State to the Fund;

(2) Moneys made available to the Fund through appropriate federal programs or private contributions;

(3) Income from investments that the State Treasurer makes from moneys in the Fund;

(4) Repayments of principal and interest from loans made from the Fund;

(5) Proceeds from the sale, disposition, lease or rental by the Department of collateral related to any financing provided by the Department under this section;

(6) Premiums, fees, royalties, and repayments of principal, interest and investment paid to the Department by or on behalf of a business enterprise in which the Department has made an equity investment, or by or on behalf of an investor providing an investment guaranteed by the Department under this section;

(7) Recovery of any equity investment made by the Department in a business enterprise, including any arrangement under which the Department's investment in the business enterprise is recovered through:

(i) A requirement that the Department receive a proportion of cash flow, commissions, royalties, or payments on a patent; or

(ii) The repurchase from the Department of any evidence of equity participation, such as notes, stocks, bonds or debentures;

(8) Repayments received from conditional grants extended by the Department; and

(9) Any other moneys made available to the Department.

(f) (1) The Department may use the Fund for the following purposes:

(i) To make grants or loans, at a rate of interest to be determined by the Department;

(ii) To provide equity investment financing for a business enterprise;

(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