

If, at any time, the amount of money in the Direct Loan Fund exceeds the amount that the Department considers necessary currently to meet its expenses and obligations, the Department shall deposit the excess money with the State Treasurer, who shall invest the money in the manner provided for by law.

[6-2A-06.] 6-206.

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

[6-2A-07.] 6-207.

Subject to the restrictions of this subtitle, the Department, on application, may provide a loan to the applicant from the Direct Loan Fund.

[6-2A-08.] 6-208.

The Department may make a loan to an applicant only if:

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

[6-2A-09.] 6-209.

(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 child care facility;
- (2) An itemization of known and estimated costs;
- (3) The total amount of investment required to expand or develop the child care facility;
- (4) The funds available to the applicant without financial assistance from the Department;
- (5) The amount of financial assistance sought from the Department;
- (6) Evidence of the inability of the applicant to obtain the financing necessary for the facility on reasonable terms through normal lending channels, including documentation that the applicant for a direct loan has applied for and been denied a loan by 2 financial institutions;