

(4) Grants to business entities may not exceed more than 10 percent of all grants made by the Trust under this section.

(f) The Trust shall:

(1) Ensure that funding under the MHT Grant Program for the acquisition, restoration, or rehabilitation of historic properties is utilized only if the property has been listed in or is eligible for the Maryland Register of Historic Properties; and

(2) Require recipients of grants made under the MHT Grant Program to enter into an agreement to preserve and maintain the historic property, which agreement shall be a recordable historic preservation easement if the property is historic real property, unless the Secretary has determined that such an agreement or easement is impracticable or infeasible under the circumstances in accordance with the regulations.

(g) (1) The Department shall adopt regulations to carry out the purposes of the MHT Grant Program.

(2) In addition to provisions otherwise required by this section, the regulations shall include the following:

(i) Application procedures;

(ii) Procedures for adequate public notice of available assistance under the MHT Grant Program;

(iii) Provisions for the review of plans and specifications and the inspection of projects during construction; and

(iv) A set of selection criteria which the Trust must consider in recommending approval of applications for grants and which must include:

A. The relative historical or cultural significance of, and urgency of need for, the project being financed with the grant;

B. The extent to which there is any proposed contribution by the appropriate local jurisdiction to support the project being financed with the grant; and

C. Other factors that may be relevant, such as the geographic distribution of grant assistance from the MHT Grant Fund.

(h) The Secretary shall submit grants or expenditures from the MHT Grant Fund which were financed through the sale of State general obligation bonds to the Board of Public Works for approval to the extent required by regulations promulgated by the Secretary and approved by the Board of Public Works. Except for expenditures under paragraphs (4) and (5) of subsection (d) of this section, grants or expenditures from the MHT Grant Fund shall not otherwise be subject to the provisions of Titles 4 and 5 of the State Finance and Procurement Article of the Code.

(i) (1) [The MHT Grant Program shall operate as] THERE IS A HISTORIC PRESERVATION AND HISTORICAL AND CULTURAL MUSEUM ASSISTANCE GRANT