

[(k)](L) "Fund" means a fund established by this subtitle, including the Water Quality Fund and the Drinking Water Loan Fund.

~~(M) "LENDER" MEANS A FINANCIAL INSTITUTION THAT:~~

~~(1) IS ELIGIBLE TO MAKE COMMERCIAL LOANS;~~

~~(2) IS A PUBLIC DEPOSITORY OF STATE FUNDS;~~

~~(3) AGREES TO RECEIVE LINKED DEPOSITS UNDER THE PROVISIONS OF THIS ARTICLE, AND~~

~~(4) IS INSURED BY:~~

~~(i) THE FEDERAL DEPOSIT INSURANCE CORPORATION, OR~~

~~(ii) THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION;~~

~~(N) "LINKED DEPOSIT" MEANS A CERTIFICATE OF DEPOSIT PLACED BY THE ADMINISTRATION WITH A LENDER AT BELOW THE PREVAILING MARKET RATE AT THE TIME OF THE DEPOSIT.~~

~~(O) "LINKED DEPOSIT PROGRAM" MEANS A PROGRAM ESTABLISHED BY THE ADMINISTRATION WHEREBY A CERTIFICATE OF DEPOSIT IS PLACED WITH A QUALIFYING LENDER AT BELOW THE PREVAILING MARKET RATE AT THE TIME OF THE DEPOSIT BASED UPON THE AGREEMENT OF THE LENDER TO PROVIDE A LOAN TO A BORROWER AT A RATE BELOW THE PREVAILING MARKET RATE FOR THE PURPOSES OF THIS SUBTITLE.~~

[(l)] ~~(M)~~ ~~(P)~~ (M) "Local government" means a county, municipal corporation, sanitary district, or other State or local public entity which has authority to own or operate a facility, and includes any combination of 2 or more of the foregoing, acting jointly to construct or operate a facility.

[(m)] ~~(N)~~ ~~(O)~~ (N) "Loan" means a loan from the Administration to a [local government] BORROWER for the purpose of financing all or a portion of the cost of a wastewater facility, if the loan is from the Water Quality Fund, or water supply system, if the loan is from the Drinking Water Loan Fund.

[(n)] ~~(O)~~ ~~(P)~~ (O) "Loan agreement" means a written agreement between the Administration and a [local government] BORROWER with respect to a loan.

[(o)] ~~(P)~~ ~~(S)~~ (P) "Loan obligation" means a bond, note, (P) or other evidence of obligation, INCLUDING A MORTGAGE, DEED OF TRUST, LIEN, OR OTHER SECURITY INSTRUMENT, issued OR EXECUTED by a [local government] BORROWER to evidence its indebtedness under a loan agreement with respect to a loan.

[(p)] ~~(O)~~ ~~(P)~~ (O) "Wastewater facility" means any equipment, plant, treatment works, structure, machinery, apparatus, interest in land, or any combination of these, which is acquired, used, constructed, or operated for the storage, collection, treatment, neutralization, stabilization, reduction, recycling, reclamation, separation, or disposal of wastewater, or for the final disposal of residues resulting from the treatment of wastewater, including: treatment or disposal plants; outfall sewers, interceptor sewers,