

(b) **[Loans]** FINANCIAL ASSISTANCE from the Fund may be used only to finance costs incurred for:

(1) Acquisition or construction of a building or real estate;

(2) Acquisition, construction, or installation of machinery, equipment, furnishings, fixtures, leasehold improvements, **[or]** site improvements, OR INFRASTRUCTURE IMPROVEMENTS, INCLUDING RAIL LINE ENHANCEMENTS ON OR TO THE SITE OF AN ECONOMIC DEVELOPMENT PROJECT; **[or]**

(3) Working capital FOR SIGNIFICANT STRATEGIC ECONOMIC DEVELOPMENT OPPORTUNITIES;

(4) REDEVELOPMENT OF QUALIFIED BROWNFIELDS SITES;

(5) (I) EXCEPT AS PROVIDED IN ITEM (II) OF THIS PARAGRAPH, UP TO 50% OF THE COSTS OF RENOVATIONS, CONSTRUCTION, OR PURCHASE OF REAL PROPERTY, FIXTURES, OR EQUIPMENT RELATED TO A CHILD CARE FACILITY, BUT NOT FOR REFINANCING EXISTING LOANS, WORKING CAPITAL, SUPPLIES, OR INVENTORY; OR

(II) A BUSINESS THAT HAS RECEIVED OR WILL RECEIVE A DAY CARE LOAN INSURED BY THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY; SUCH BUSINESSES SHALL BE LIMITED TO FINANCIAL ASSISTANCE FROM THE FUND OF NOT MORE THAN 20% OF THE COSTS DESCRIBED IN ITEM (I) OF THIS PARAGRAPH;

(6) IF INCURRED BY A LOCAL GOVERNMENT, COSTS OF FEASIBILITY STUDIES; AND

(7) UP TO 50% OF THE COSTS OF PREPARING A COUNTY'S OR MUNICIPALITY'S STRATEGY OR PLAN FOR ECONOMIC DEVELOPMENT, NOT TO EXCEED A TOTAL OF \$50,000 IN A 3-YEAR PERIOD.

(c) (1) **[Loans]** FINANCIAL ASSISTANCE from the Fund:

(i) **[May not be for an amount less than \$250,000, if the Fund balance is less than \$10,000,000;**

(ii) **May not exceed the lesser of \$10,000,000 or 20% of the Fund balance;**

[(iii)] (II) Except as provided in item [(iv)] (III) of this paragraph, may not exceed 70% of the total costs of the project being financed;

[(iv)] (III) May constitute 100% of the total costs of the project being financed if the [borrower] RECIPIENT is the Maryland Economic Development Corporation;

[(v)] (IV) [Shall] IF A LOAN FOR A SIGNIFICANT STRATEGIC ECONOMIC DEVELOPMENT OPPORTUNITY OR FOR A SPECIALIZED ECONOMIC DEVELOPMENT OPPORTUNITY, SHALL carry an interest rate below the market rate of interest, as determined by the Department; [and]