

(f) (1) Moneys appropriated or credited to the [Fund] ACCOUNT do not revert to the Revenue Stabilization [Fund] ACCOUNT.

(2) Except as provided in paragraph (3) of this subsection, repayments of principal or interest on any loan from the [Fund] ACCOUNT shall be retained to the credit of the [Fund] ACCOUNT.

(3) Repayments of principal or interest on any loan made from moneys transferred from the [Fund] ACCOUNT to a second continuing, nonlapsing fund may be retained to the credit of the second fund.

(g) (1) The Department of Business and Economic Development shall report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly before January 1 of each year:

(ii) for the previous 3 fiscal years, the status of [Fund] ACCOUNT disbursements for economic development projects approved by the Legislative Policy Committee under this section; and

(h) (1) Except as provided in paragraph (2) of this subsection and in subsection (i) of this section, any funds transferred from the Economic Development Opportunities Program [Fund] ACCOUNT shall be used only for extraordinary economic development opportunities that:

(i) meet the criteria provided in this section;

(ii) include performance requirements; and

(iii) in addition to the performance requirements under item (ii) of this subsection, include a performance requirement that utilizes a claw-back provision.

(2) The [Fund] ACCOUNT may pay an executive agency for administrative, legal, or actuarial expenses incurred by the agency in connection with transactions funded by transfers of moneys to the agency from the [Fund] ACCOUNT.

(k) Subject to the provisions of this subtitle, funds transferred from the Economic Development Opportunities Program [Fund] ACCOUNT, to an executive agency, may be loaned, granted, or invested for:

(1) assisting in the retention or expansion of existing private sector enterprises, public or private institutions, or federal research and development institutes;

(2) assisting in the establishment or attraction of private sector enterprises, public or private institutions, or federal research and development institutes new to this State; or

(3) providing assistance where existing State or local programs lack sufficient resources or are constrained by timing or program design from being utilized.