

(III) The acquisition and related installation of machinery or equipment;

[(iii)] (IV) Necessary improvements to real property leased or owned in fee simple by the applicant; or

[(iv)] (V) The acquisition of real property to be owned in fee simple by the applicant if:

1. The real property is to be used in the operation of the applicant's trade or business for which the loan and guarantee are sought; and

2. A lien is placed on the real property by the financial institution or the Authority;

(4) The loan shall mature in not more than 10 years from the date of closing of the loan; and

(5) The rate of interest on the loan is no greater than the rate of interest determined by the Authority to be the monthly weighted average of the prime lending rate, plus 2 percent, prevailing from time to time in the City of Baltimore on unsecured commercial loans.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2003.

Approved May 22, 2003.

CHAPTER 409

(House Bill 149)

AN ACT concerning

Vera's Law

FOR the purpose of ~~creating an exception to the prohibition against willfully intercepting a wire or electronic communication for a person who intercepts wire, oral, or electronic communications in a related institution under certain circumstances; requiring a related institution to permit a resident or a resident's legal representative to monitor the resident through the use of video cameras or other electronic monitoring devices; requiring a resident who shares a room with another resident to obtain written consent before beginning electronic monitoring; requiring the related institution to provide power sources and mounting space to set up electronic monitoring devices; prohibiting a related institution from refusing to admit an individual to the related institution or removing a resident from the related institution because of a request to install an electronic monitoring device; establishing certain penalties for violators; requiring that tapes created from electronic monitoring be admissible in criminal and civil actions brought in Maryland courts, subject to the Maryland~~