

(2) A statement of the amount, immediacy of need, and projected use of the capital required;

(3) A statement of the potential economic impact of the purchase;

(4) Information that relates to the satisfaction of the applicant's requirements of subsections (f) and (g) of this section; and

(5) Any other information the Authority requires.

(b) Under the Program, any equity participation financing shall satisfy the following requirements:

(1) The Authority may not:

(i) 1. Own securities representing more than [45] 49 percent of the voting stock of any franchise, technology-based business, or other business; or

2. Own an interest greater than [45] 49 percent in any franchise, technology-based business, or other business; or

(ii) 1. Own securities representing more than [25] 49 percent of the voting stock of any enterprise acquiring an existing business; or

2. Own an interest greater than [25] 49 percent in any enterprise acquiring an existing business.

(2) The amount of the Authority's equity participation financing may not exceed:

(i) 1. [\$1,000,000] \$2,000,000 for any franchise; or

2. [45] 49 percent of the total initial investment in the franchise;

(ii) 1. [\$1,000,000] \$2,000,000 for any enterprise acquiring an existing business; or

2. [25] 49 percent of the total investment in the enterprise acquiring an existing business; or

(iii) [\$1,000,000] \$2,000,000 for a technology-based business or other business.