

6-3A-08.

(A) TO APPLY FOR FINANCIAL ASSISTANCE, AN APPLICANT SHALL SUBMIT TO THE DEPARTMENT AN APPLICATION ON THE FORM THAT THE DEPARTMENT REQUIRES.

(B) THE APPLICATION SHALL INCLUDE:

(1) A DETAILED DESCRIPTION OF THE PROPOSED OR EXISTING CHILD CARE FACILITY;

(2) AN ITEMIZATION OF KNOWN AND ESTIMATED COSTS;

(3) THE TOTAL AMOUNT OF FUNDS REQUIRED TO EXPAND OR IMPROVE THE CHILD CARE SERVICES AT THE CHILD CARE FACILITY;

(4) THE FUNDS AVAILABLE TO THE APPLICANT WITHOUT FINANCIAL ASSISTANCE FROM THE DEPARTMENT;

(5) THE AMOUNT OF FINANCIAL ASSISTANCE SOUGHT FROM THE DEPARTMENT;

(6) EVIDENCE OF THE INABILITY OF THE APPLICANT TO OBTAIN THE FINANCING NECESSARY FOR THE FACILITY ON AFFORDABLE TERMS THROUGH NORMAL LENDING CHANNELS;

(7) INFORMATION THAT RELATES TO THE FINANCIAL STATUS OF THE APPLICANT, INCLUDING, IF APPLICABLE:

(I) A CURRENT BALANCE SHEET;

(II) A PROFIT AND LOSS STATEMENT; AND

(III) CREDIT REFERENCES;

(8) EVIDENCE, SUCH AS A LEASE, OPTION TO BUY, OR DEED, THAT THE APPLICANT SHALL BE LEGALLY ENTITLED TO REMAIN AT THE CHILD CARE FACILITY FOR AT LEAST THE TERM OF THE LOAN; AND

(9) ANY OTHER RELEVANT INFORMATION THAT THE DEPARTMENT REQUESTS.

6-3A-09.

(A) EXCEPT AS PROVIDED IN THIS SUBTITLE, THE DEPARTMENT MAY SET THE TERMS AND CONDITIONS FOR SPECIAL LOANS.

(B) IF THE DEPARTMENT DECIDES TO LEND MONEY TO AN APPLICANT, THE DEPARTMENT SHALL PREPARE LOAN DOCUMENTS.

(C) THE LOAN DOCUMENTS SHALL INCLUDE:

(1) THE RATE OF INTEREST ON THE LOAN;