

**Article - Environment**

**SUBTITLE 8. SMALL BUSINESS POLLUTION COMPLIANCE LOAN FUND.**

2-801.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "FUND" MEANS THE SMALL BUSINESS POLLUTION COMPLIANCE LOAN FUND ESTABLISHED UNDER THIS SUBTITLE.

(C) "SMALL BUSINESS" MEANS AN ENTERPRISE THAT EMPLOYS 25 OR FEWER FULL-TIME EMPLOYEES.

2-802.

(A) THERE IS A SMALL BUSINESS POLLUTION COMPLIANCE LOAN FUND.

(B) (1) THE FUND SHALL BE MAINTAINED AND ADMINISTERED BY THE DEPARTMENT IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE AND REGULATIONS OF THE SECRETARY AND THE BOARD OF PUBLIC WORKS.

(2) THE FUND IS A SPECIAL, CONTINUING, NONLAPSING FUND WHICH IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE AND WHICH SHALL BE AVAILABLE IN PERPETUITY FOR THE PURPOSE OF PROVIDING FINANCIAL ASSISTANCE IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE.

(3) THE TREASURER SHALL SEPARATELY HOLD, AND THE COMPTROLLER SHALL ACCOUNT FOR, THE FUND.

(4) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.

(C) THE FUND CONSISTS OF:

(1) FUNDS APPROPRIATED BY THE GENERAL ASSEMBLY FOR DEPOSIT TO THE FUND;

(2) PAYMENTS RECEIVED FROM ANY BORROWER IN REPAYMENT OF A LOAN;

(3) INTEREST OR OTHER INCOME EARNED ON THE INVESTMENT OF MONEYS IN THE FUND; AND

(4) ANY ADDITIONAL MONEYS MADE AVAILABLE FROM ANY SOURCES, PUBLIC OR PRIVATE, FOR THE PURPOSES FOR WHICH THE FUND HAS BEEN ESTABLISHED.

(D) THE FUND SHALL BE USED TO PROVIDE LOANS TO OWNERS OF SMALL BUSINESSES TO FINANCE ELIGIBLE COSTS OF UPGRADING AND REPLACING CAPITAL EQUIPMENT TO COMPLY WITH AIR EMISSION STANDARDS, INCLUDING THE PURCHASE AND INSTALLATION OF AIR POLLUTION CONTROL EQUIPMENT AND THE