

(2) To the extent permitted by the regulations of the Economic Development Administration, expenses for administrative, legal, actuarial, technical assistance, and other services.

(c) In making [defense adjustment] loans under this subtitle, priority shall be given to:

(1) Defense contractors; and

(2) Companies started by former defense workers who lost their jobs with defense contractors.

6-506.

Annually, the State Treasurer shall report to the Department as to:

(1) The status of the money invested under this subtitle;

(2) The market value of the assets in the [Defense Adjustment Loan] Fund as of the date of the report; and

(3) The interest received from investments for the [Defense Adjustment Loan] Fund during the period covered by the report.

6-507.

Subject to the restrictions of this subtitle, the Department, on application, may provide a loan from the [Defense Adjustment Loan] Fund to an applicant only if:

(1) The applicant meets the qualifications required by this subtitle; and

(2) The applicant meets any additional requirements imposed by the source of the funds to be loaned.

6-508.

(a) To apply for [financial assistance] A LOAN, an applicant shall submit to the Department an application on the form that the Department requires.

(b) The application shall include:

(1) A detailed strategic business plan for achieving a goal of technology commercialization or manufacturing modernization for long term growth;

(2) The total amount of funds required for the activities described in the strategic business plan;

(3) The funds available to the applicant without financial assistance from the Department;

(4) The amount of financial assistance sought from the Department;

(5) Information concerning where in the State the activities to be financed with the [defense adjustment] loan will take place and what economic impact the activities are expected to have on that area;