

SUBTITLE 2. MARYLAND ECONOMIC ADJUSTMENT FUND.

5-201. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection formerly was Art. 83A, § 6-501(a).

No changes are made.

(B) COMMITTEE.

"COMMITTEE" MEANS THE MARYLAND ECONOMIC ADJUSTMENT FINANCING COMMITTEE.

REVISOR'S NOTE: This subsection formerly was Art. 83A, § 6-501(b).

No changes are made.

(C) DEFENSE CONTRACTOR.

"DEFENSE CONTRACTOR" MEANS A COMPANY THAT, IN THE 5 YEARS PRECEDING THE LOAN APPLICATION UNDER THIS SUBTITLE, DERIVED A SUBSTANTIAL AMOUNT OF ITS REVENUE FROM DEFENSE CONTRACTS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 83A, § 6-501(c).

(D) FUND.

"FUND" MEANS THE MARYLAND ECONOMIC ADJUSTMENT FUND.

REVISOR'S NOTE: This subsection formerly was Art. 83A, § 6-501(d).

No changes are made.

(E) WORKING CAPITAL.

(1) "WORKING CAPITAL" MEANS MONEY FOR CURRENT OPERATIONS OF A BUSINESS.

(2) "WORKING CAPITAL" INCLUDES MONEY FOR SUPPLIES, MATERIALS, LABOR, EQUIPMENT, RENT, SOFTWARE, MARKETING, INSURANCE, AND FEES FOR PROFESSIONAL SERVICES.

REVISOR'S NOTE: This subsection formerly was Art. 83A, § 6-501(e).

In this subsection and throughout this subtitle, the references to "money" are substituted for the former references to "funds" for consistency within this article.

In paragraph (1) of this subsection, the former phrase "to be used" is deleted as surplusage.