5–205. LOAN — APPLICATION.

(A) FORM.

AN APPLICANT FOR A LOAN UNDER THIS SUBTITLE SHALL SUBMIT TO THE DEPARTMENT AN APPLICATION ON THE FORM THAT THE DEPARTMENT REQUIRES.

(B) REQUIRED INFORMATION.

THE APPLICATION SHALL INCLUDE:

(1) A DETAILED STRATEGIC BUSINESS PLAN FOR ACHIEVING A GOAL OF COMMERCIALIZATION OF TECHNOLOGY OR MODERNIZATION OF MANUFACTURING FOR LONG–TERM GROWTH;

(2) THE AMOUNT OF MONEY REQUIRED FOR THE ACTIVITIES DESCRIBED IN THE STRATEGIC BUSINESS PLAN;

(3) THE MONEY AVAILABLE TO THE APPLICANT WITHOUT FINANCIAL ASSISTANCE FROM THE DEPARTMENT;

(4) THE AMOUNT OF FINANCIAL ASSISTANCE REQUESTED FROM THE DEPARTMENT;

(5) EACH LOCATION IN THE STATE OF A FINANCED ACTIVITY;

(6) THE ECONOMIC IMPACT THAT IS EXPECTED ON EACH LOCATION BECAUSE OF THE ACTIVITIES;

(7) EVIDENCE THAT THE APPLICANT WAS UNABLE TO OBTAIN THE FINANCING NECESSARY FOR THE ACTIVITIES ON AFFORDABLE TERMS THROUGH NORMAL LENDING CHANNELS;

(8) INFORMATION RELATING 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; AND

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

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 6–508.

In subsection (a) of this section, the reference to a loan "under this subtitle" is added for clarity.

Defined terms: "Department" § 1–101
"Person" § 1–101
"State" § 1–101