SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83A – Department of Business and Economic Development

5–107.

THE DEPARTMENT MAY TAKE ALL REASONABLE ACTIONS TO PROTECT THE INTERESTS OF THE DEPARTMENT IN ITS INVESTMENTS, COLLATERAL, LOANS, GRANTS, AND OTHER PROPERTY OR INTERESTS RELATING TO FINANCING TRANSACTIONS, INCLUDING EXPENDING FUNDS FROM ITS GENERAL AND SPECIAL FUNDS TO ACQUIRE, DISPOSE OF, OPERATE, PROTECT, ENHANCE, OR MAINTAIN COLLATERAL OR LIENS.

5–1405.

(a) The Department may use moneys in the Fund to:

(1) Provide financial assistance to eligible applicants; and

(2) Pay expenses for administrative, actuarial, legal, and technical services for the Fund.

(b) Financial assistance from the Fund may be used only to finance costs incurred for:

(1) Acquisition or construction of a building or real estate, and associated development and carrying costs;

(2) Acquisition, construction, or installation of machinery, equipment, furnishings, fixtures, leasehold improvements, site improvements, or infrastructure improvements, including rail line enhancements on or to the site of an economic development project, and associated development and carrying costs;

(3) Working capital for significant strategic economic development opportunities, arts and entertainment enterprises, or arts and entertainment projects;

(4) Redevelopment of qualified brownfields sites;

(5) (i) Except as provided in item (ii) of this paragraph, up to 50% of the costs of renovations, construction, or purchase of real property, fixtures, or equipment related to a child care facility, but not for refinancing existing loans, working capital, supplies, or inventory; or