(ii) A business that has received or will receive a day care loan insured by the Maryland Industrial Development Financing Authority; such businesses shall be limited to financial assistance from the Fund of not more than 20% of the costs described in item (i) of this paragraph;

(6) If supported by a resolution adopted by the governing body of the jurisdiction in which a project may be located, costs of feasibility studies;

(7) Up to 50% of the costs of preparing a county's or municipality's strategy or plan for economic development, not to exceed a total of $50,000 in a 3–year period; and

(8) Any project intended to assist businesses in areas declared federal disaster areas, but only if the Fund received an application for financial assistance within 1 year after the declaration of the federal disaster area.

(c) (1) Financial assistance from the Fund:

(i) May not exceed the lesser of $10,000,000 or 20% of the Fund balance;

(ii) Except as provided in item (iii) of this paragraph, may not exceed 70% of the total costs of the project being financed;

(iii) May constitute 100% of the total costs of the project being financed if:

1. The recipient is the Maryland Economic Development Corporation;

2. The financial assistance is for an arts and entertainment enterprise or arts and entertainment project; or

3. The financial assistance is for a qualified distressed county project;

(iv) If a loan for a significant strategic economic development opportunity or for a specialized economic development opportunity, shall carry an interest rate below the market rate of interest, as determined by the Department;

(v) If a loan for a local economic development opportunity or to a local government for a project that is not in a qualified distressed county, shall carry