

(h) (1) Financial assistance from the Fund not exceeding \$2,500,000 may be approved by the Secretary.

(2) Financial assistance from the Fund exceeding \$2,500,000 shall be approved by the Authority.

(3) Notwithstanding paragraphs (1) and (2) of this subsection, the Secretary may approve financial assistance exceeding \$2,500,000 for a qualified distressed county project.

(i) The Department shall periodically review its portfolio in an effort to ensure:

(1) Equitable funds distribution among Maryland's counties;

(2) Adequate funding for qualified distressed county projects; and

(3) That no particular qualified distressed county benefits disproportionally from financial assistance to qualified distressed counties under this subtitle.

(j) The Department shall report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly before January 1 of each year on the number, amount, use, and economic benefits of financial assistance awarded under this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – 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.

5-319.