13-216. RESERVED.

13-217. RESERVED.

PART III. SMALL BUSINESS DEVELOPMENT FINANCING FUND.

13-218. FUND ESTABLISHED.

THERE IS A SMALL BUSINESS DEVELOPMENT FINANCING FUND.

REVISOR'S NOTE: This section presently appears as the first clause of Art. 41, § 266HH-8(a)(1).

It is set forth as a separate section for emphasis.

No changes are made.

13-219. PURPOSE OF FUND.

THE AUTHORITY SHALL USE THE FUND AS A NONLAPSING, REVOLVING FUND, FOR CARRYING OUT THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as the last clause of the first sentence of Art. 41, § 266HH-8(a)(1).

The only changes are in style.

13-220. COMPOSITION; USES.

(A) COMPOSITION OF FUND.

ALL OF THE RECEIPTS OF THE AUTHORITY SHALL BE PLACED IN THE FUND, INCLUDING:

(1) REPAYMENTS OF PRINCIPAL OF AND INTEREST ON DIRECT LOANS;

(2) PREMIUMS FOR GUARANTEEING LOANS; AND

(3) INCOME FROM INVESTMENTS THAT THE STATE TREASURER, ON INSTRUCTION OF THE AUTHORITY, MAKES FOR THE AUTHORITY UNDER § 13-222 OF THIS SUBTITLE.

(B) USES OF THE FUND.

THE AUTHORITY SHALL USE THE FUND TO PAY ALL OF THE EXPENSES AND DISBURSEMENTS OF THE AUTHORITY, INCLUDING:

(1) DIRECT LOANS;

(2) GUARANTY PAYMENTS REQUIRED BY LOAN DEFAULTS; AND