(d) The premiums set by the Authority shall be payable [by the mortgagor or the mortgagee] AT THE TIME AND in the manner that the Authority requires.

13-136.

(a) The Authority shall waive the premium for insuring the [mortgage] LOAN payments OR BOND PAYMENTS as to an industrial project if the Authority [finds] DETERMINES AT THE TIME OF APPROVAL OF THE LOAN OR THE ISSUANCE OF BONDS that the INDUSTRIAL project is in a -[-county-]- ~~POLITICAL SUBDIVISION~~ for which the average unemployment rate is at least 1 percent greater than the average unemployment rate for the United States, as determined under this section. THE DETERMINATION BY THE AUTHORITY SHALL BE EFFECTIVE THROUGHOUT THE TERM OF THE LOAN OR BONDS.

(b) (1) Average unemployment rates for a -[-county-]- ~~POLITICAL-SUBDIVISION~~ shall be as established by the State Employment Security Administration.

(2) Average unemployment rates for the United States shall be as established by the United States Department of Labor.

(3) The Authority shall:

(i) Annually review the rates; and

(ii) Consider rates established for a 12-month period ending no more than 12 months before the date of review.

Part V. Participation of Public Bodies

13-140.

(a) Subject to the provisions of this subtitle and notwithstanding anything in its charter, a public body may:

(1) Acquire, either by buying or construction, any industrial project for which the [mortgage] loan [is] OR THE BONDS ARE approved by the Authority;

(2) Borrow money to:

(i) Defray the cost of acquiring the project; or

(ii) Relend to an industrial project applicant under § 13-151.

(3) If the public body is the [mortgagor] BORROWER, execute [a mortgage to secure the mortgage loan] LOAN DOCUMENTS; and