13-213.

The Authority shall:

(1) Keep proper records of its accounts; [and]

(2) KEEP SEPARATE RECORDS FOR THE GENERAL FUND AND THE SPECIAL FUND; AND

[(2)] (3) Make an annual report on its condition and operations to the Governor.

Part III. Small Business Development Financing Fund AND SMALL BUSINESS DEVELOPMENT SPECIAL LONG-TERM FINANCING FUND

13-219.

The Authority shall use the GENERAL fund as a nonlapsing, revolving fund, for carrying out the provisions of §§ 13-227 THROUGH 13-233 OF this subtitle.

13-220.

(a) All of the FOLLOWING receipts of the Authority shall be placed in the GENERAL fund, including:

(1) Repayments of principal of and interest on direct loans MADE PURSUANT TO § 13-230 OF THIS SUBTITLE;

(2) Premiums for guaranteeing loans PURSUANT TO § 13-228 OF THIS SUBTITLE; [and]

(3) PREMIUMS FOR GUARANTEEING EQUITY INVESTMENT PURSUANT TO § 13-229 OF THIS SUBTITLE;

(4) PROCEEDS FROM THE SALE, DISPOSITION, LEASE, OR RENTAL OF COLLATERAL BY THE AUTHORITY RELATING TO DIRECT LOANS OR LOAN GUARANTEES MADE PURSUANT TO §§ 13-228 OR 13-230 OF THIS SUBTITLE; AND

[(3)] (5) Income from investments ALLOCABLE TO THE GENERAL FUND that the State Treasurer, on instruction of the Authority, makes for the Authority under § 13-222 of this subtitle.

(b) The Authority shall use the GENERAL fund to pay all of the FOLLOWING expenses and disbursements of the Authority[, including]:

(1) Direct loans MADE PURSUANT TO § 13-230 OF THIS SUBTITLE;

(2) Guaranty payments required by [loan] defaults PURSUANT TO §§ 13-228 OR 13-229 OF THIS SUBTITLE; and