(2) IN PROVIDING FINANCIAL ASSISTANCE, THE AUTHORITY SHALL RECOGNIZE THE NEED TO SERVE APPLICANTS FROM ALL POLITICAL SUBDIVISIONS OF THE STATE.

13-228.

(a) The Authority may UTILIZE THE GENERAL FUND TO guarantee a loan made to an applicant only if:

(1) The applicant meets the qualifications required by this subtitle;

(2) The loan is to be used to perform a contract for a project that a federal, State, or local government finances;

(3) The part of the loan to be guaranteed does not exceed $150,000; and

(4) The loan to be guaranteed is to be used primarily for working capital.

(b) A guaranty that the Authority makes shall be limited to not more than the term of the government contract, unless the Authority finds that a longer term better carries out the purposes of this subtitle.

13-229.

(a) The Authority may UTILIZE THE GENERAL FUND TO guarantee a person's proposed equity investment in the applicant only if:

(1) The applicant meets the requirements of this subtitle;

(2) The amount of the equity investment to be guaranteed does not exceed the lesser of:

(i) 10 percent of the person's equity investment in the applicant; or

(ii) $150,000; and

(3) The equity investment to be guaranteed is to be used primarily for working capital TO PERFORM A CONTRACT FOR A PROJECT THAT A FEDERAL, STATE, OR LOCAL GOVERNMENT FINANCES.

(b) The Authority may not guarantee the equity investment of a person who:

(1) Previously held an equity investment in the applicant;