

To evidence such borrowing, the county is hereby authorized and empowered to issue and sell upon its full faith and credit general obligation bonds at any time and from time to time for such purposes, provided that the aggregate principal amount of bonds issued and outstanding under this section, together with the principal amount of any alternative financing pursuant to Subsection K hereof, shall not exceed [\$2,000,000] \$3,000,000. The authority to issue general obligation bonds conferred hereby shall be deemed to provide an additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to any authority to issue general obligation bonds conferred by other laws.

E. (1) The purpose of the [fund] FUND is to provide low interest loans to volunteer fire, ambulance, and rescue departments that are members in good standing of the St. Mary's County Fire Board or the St. Mary's County Ambulance and Rescue Association for the following purposes:

- (a) To finance the purchase of fire fighting equipment; and
- (b) To finance land acquisition and construction costs.

F. (1) The [fund] FUND shall be charged with all expenses of administering the provisions of this section.

(2) The [fund] FUND may not be used for operational expenses of the volunteer fire, ambulance, and rescue departments.

G. (1) A volunteer fire, ambulance, or rescue department shall apply for loans FROM THE FUND ESTABLISHED under this section on forms as prescribed by the Board of County Commissioners.

(2) The application shall contain information necessary to evaluate the requested loan for need, financial ability of borrower, sources of repayment, proposed costs and expenditures, fair value of complete projects, normal or useful life of equipment security for the loan, and other information as may be appropriate or useful in evaluating the loan application.

(3) The St. Mary's County Fire Board shall:

(a) Review and evaluate loan applications from the volunteer fire departments for need, practicality, and financial ability of the borrower; and

(b) [Assign an order of priority to the application from the volunteer fire departments prior to submission to the county] PREPARE A WRITTEN RECOMMENDATION FOR THE NEED, PRACTICALITY, AND FINANCIAL ABILITY OF A LOAN APPLICANT AND FORWARD THE RECOMMENDATION TO THE ST. MARY'S COUNTY EMERGENCY SERVICES COMMITTEE.

(4) The St. Mary's County Ambulance and Rescue Association shall:

(a) Review and evaluate loan applications from the volunteer ambulance and rescue departments for need, practicality, and financial ability of the borrower; and