§ 1835-b. Additional powers of the authority. The authority shall have the following additional powers only with respect to making loans to lenders for the purpose of financing loans for agricultural business projects pursuant to this subtitle:

1. To prescribe standards and criteria for the granting of applications for loans to lenders and for the making of loans for agricultural business projects, which standards and criteria shall implement the intent and purposes of this subtitle. In developing such standards and criteria the authority shall consult with the superintendent of financial services regarding the qualifications of lenders and with the commissioner of agriculture and markets and the commissioner of economic development regarding the standards and criteria for the making of loans for business projects.

2. To make, and undertake commitments to make, loans to lenders under such terms and conditions as shall require the proceeds of such loans to lenders to be used by lenders to make loans for agricultural business projects;

3. To make and execute contracts for the administration or servicing of any loan to lender made by the authority and to pay the reasonable value of services rendered to the authority pursuant to such contracts;

4. To borrow money and issue bonds and notes as provided in section one thousand eight hundred thirty-five-d of this subtitle; and

5. To do any and all things necessary or convenient to carry out its corporate purposes and exercise the powers given and granted in this subtitle.