

BY: Delegate Flanagan

AMENDMENT TO HOUSE BILL NO. 120  
(First Reading File Bill - Committee Reprint)

On page 141, under:

Heading: OFFICE OF THE SECRETARY

after line 2, insert:

“The General Assembly recognizes the importance of retaining and recruiting major employers in the State of Maryland and the current necessity of using funds from the Economic Development Opportunities Program Fund (Sunny Day Fund) and other financial incentives to achieve this goal. Nevertheless, the amount of the recent incentive package to the Marriott Corporation, which was necessary to compete with Virginia because of Virginia’s lower taxes, makes it clear that Maryland must establish as goals further tax reductions and other economic reforms. The Department of Business and Economic Development shall prepare and submit to the General Assembly, prior to December 1, 1999, a report to the General Assembly outlining a strategy for reducing Maryland’s taxes and adopting other economic reforms within the next 5 years to allow the State to compete with the State of Virginia and other surrounding jurisdictions without continuing to rely excessively upon Maryland’s Sunny Day Fund and other financial incentives for individual businesses.”.