
By: **Howard County Delegation**

Introduced and read first time: February 25, 2000

Assigned to: Rules and Executive Nominations

Re-referred to: Economic Matters, March 6, 2000

Committee Report: Favorable

House action: Adopted

Read second time: March 22, 2000

CHAPTER _____

1 AN ACT concerning

2 **Howard County - Economic Development Incentive Fund**
3 **Ho. Co. 13-00**

4 FOR the purpose of altering the authorized uses of the Howard County Economic
5 Development Incentive Fund to include encouraging and supporting the
6 creation of new businesses in the County; authorizing the use of the Fund to
7 enhance State government grants; making stylistic changes; and generally
8 relating to the Howard County Economic Development Incentive Fund.

9 BY repealing and reenacting, with amendments,
10 The Public Local Laws of Howard County
11 Section 26.301
12 Article 14 - Public Local Laws of Maryland
13 (1977 Edition and August 1999 Supplement, as amended)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article 14 - Howard County**

17 26.301.

18 (a) If the county establishes an issuer fee under section 26.300 of this subtitle,
19 there is established a nonreverting special revenue fund known as the economic
20 development incentive fund.

1 (b) The economic development incentive fund consists of:

2 (1) Issuer fees established under section 26.300 of this subtitle; and

3 (2) Other money appropriated to the fund through the county's
4 budgetary process.

5 (c) The economic development incentive fund may be used:

6 (1) To retain, expand, or relocate existing businesses in the county;

7 (2) TO ENCOURAGE AND SUPPORT THE CREATION OF NEW BUSINESSES
8 IN THE COUNTY; and

9 [(2)] (3) For purposes consistent with [item (1)] ITEMS (1) AND (2) of this
10 subsection, as part of a matching requirement to obtain funding or financing from a
11 state agency or entity affiliated with state government OR TO ENHANCE STATE
12 GOVERNMENT GRANTS.

13 (d) Howard County may enact a local law to administer the use of money from
14 the economic development incentive fund.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
16 effect October 1, 2000.