

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 460

(First Reading File Bill)

AMENDMENT NO. 1

In the sponsor line, strike “Senator Blount” and substitute “Senators Blount, Hoffman, Cade, Currie, and Ruben”.

AMENDMENT NO. 2

On page 1, in line 6, after “projects;” insert “allowing the Legislative Policy Committee to review and comment on the annual report;”; in line 8, after “recipient”, insert “and when an Economic Development Opportunities Program Fund project meets the definition of “extraordinary impact” as adopted by the Legislative Policy Committee; requiring the Department of Business and Economic Development to establish a list of performance requirements subject to the review and approval of the Legislative Policy Committee”.

AMENDMENT NO. 3

On page 2, after line 13, insert:

“(6) “EXTRAORDINARY IMPACT” MEANS THE ATTRACTION OF A NEW BUSINESS TO THE STATE OF MARYLAND OR THE MAINTENANCE OR THE EXPANSION OF AN EXISTING MARYLAND BUSINESS THAT:

(I) MAINTAINS A STRONG FINANCIAL CONDITION AND MINIMAL CREDIT RISK PROFILE;

(II) IS CAPABLE OF ACCESSING ALTERNATIVE SOURCES OF FINANCING THROUGH THE BANKS OR CAPITAL MARKETS;

(III) SUPPORTS THE STATE’S STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT;

(Over)

(IV) CREATES OR RETAINS SUBSTANTIAL EMPLOYMENT WITH PARTICULAR ATTENTION PAID TO AREAS OF HIGH UNEMPLOYMENT; AND  
(V) INVESTS IN CAPITAL AT A LEVEL EQUAL TO FIVE TIMES THE GRANT OR LOAN OFFERED.”.

AMENDMENT NO. 4

On page 3, after line 19, insert:

“(3) UPON RECEIPT OF THE REPORT, THE LEGISLATIVE POLICY COMMITTEE SHALL HAVE 60 DAYS TO REVIEW AND COMMENT ON THE REPORT, DURING WHICH TIME THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT SHALL PROVIDE ANY ADDITIONAL INFORMATION REGARDING THIS FUND AS REQUESTED BY THE LEGISLATIVE POLICY COMMITTEE.”.

AMENDMENT NO. 5

On page 3, in line 20, strike “Any” and substitute “EXCEPT AS PROVIDED IN SUBSECTION (I) OF THIS SECTION, ANY”; in line 23, strike “AND”; in line 24, after “REQUIREMENTS” insert “;

(3) IN ADDITION TO THE PERFORMANCE REQUIREMENTS UNDER ITEM (2) OF THIS SUBSECTION, INCLUDE A SPECIFIC CLAW-BACK PROVISION REQUIRING THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT TO RECAPTURE FUNDS LOANED OR GRANTED IF THE RECIPIENT OF THOSE FUNDS DISCONTINUES ALL OR A SIGNIFICANT PORTION OF BUSINESS ACTIVITIES WITHIN THE STATE; AND

(4) MEET THE DEFINITION OF AN “EXTRAORDINARY IMPACT” AS PROVIDED IN SUBSECTION (A) OF THIS SECTION.

(I) AFTER CAREFUL CONSIDERATION OF THE ECONOMIC IMPACT, THE LEGISLATIVE POLICY COMMITTEE MAY APPROVE AN ECONOMIC DEVELOPMENT OPPORTUNITY THAT DOES NOT MEET THE DEFINITION OF “EXTRAORDINARY IMPACT” OR CURRENT PERFORMANCE REQUIREMENTS IF THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT OFFERS A DETAILED JUSTIFICATION FOR THE EXCEPTION.

(J) (1) THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT SHALL SUBMIT ANNUALLY A SET OF MINIMUM PERFORMANCE REQUIREMENTS BY JULY 1 OF EACH YEAR TO THE LEGISLATIVE POLICY COMMITTEE FOR ITS REVIEW AND APPROVAL.

(2) THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT MAY MODIFY THESE PERFORMANCE REQUIREMENTS AS NEEDED UPON APPROVAL FROM THE LEGISLATIVE POLICY COMMITTEE”;

and in lines 25 and 35, strike “(i)” and “(j)”, respectively, and substitute “(K)” and “(L)”, respectively.

On page 4, in lines 19 and 28, strike “(K)” and “(L)”, respectively, and substitute “(M)” and “(N)”, respectively.

AMENDMENT NO. 6

On page 4, in line 13, strike “and”; after line 13, insert:

“(III) THE NUMBER OF JOBS EXPECTED TO BE CREATED AS A RESULT OF THE PROPOSED ECONOMIC DEVELOPMENT PROJECT AND THE PERCENTAGE OF THOSE JOBS THAT ARE EXPECTED TO BE HELD BY MARYLAND RESIDENTS;

(IV) THE WAGE RATES AND BENEFIT PACKAGES FOR THE JOBS EXPECTED TO BE CREATED AS A RESULT OF THE PROPOSED ECONOMIC DEVELOPMENT PROJECT; AND”;

and in line 14, strike “(iii)” and substitute “(V)”.

AMENDMENT NO. 7.

On page 4, after line 14, insert:

“(4) ANY RECORD THE LOAN OR GRANT APPLICANT HAS OF CREATING

JOBS IN EXCHANGE FOR PUBLIC EXPENDITURES WITHIN OR OUTSIDE THIS STATE;  
(5) ANY PENDING ACTIONS OR ADJUDICATED VIOLATIONS TO ANY  
STATE, LOCAL, OR FEDERAL GOVERNMENTAL ENTITY CONCERNING LABOR OR  
ENVIRONMENTAL ISSUES THAT HAVE BEEN FILED AGAINST THE LOAN OR GRANT  
APPLICANT;”;

and in lines 15 and 17, strike “(4)” and “(5)”, respectively, and substitute “(6)” and “(7)”, respectively.