

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 1319

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “issue” in line 7 down through “bonds;” in line 8, and substitute “borrow money for certain purposes, secure payment of the borrowing, and combine projects for financing; authorizing the Maryland Economic Development Corporation to issue bonds on behalf of the Corporation;”; strike beginning with “providing” in line 9 down through “invest;” in line 11; in line 16, strike “providing for the construction of this Act;”; and in line 21, strike “5-1213” and substitute “5-1210”.

AMENDMENT NO. 2

On page 2, in line 6, after “NOTES” insert “ISSUED ON BEHALF”; in line 9, after “INDEBTEDNESS” insert “ISSUED ON BEHALF”; in line 36, after “(F)” insert ““MEDCO MEANS THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION ESTABLISHED UNDER § 5-203 OF THIS ARTICLE.”

(G)”;

and strike in their entirety lines 38 through 40, inclusive.

On page 3, strike beginning with “THE” in line 42 down through “RITCHIE.” in line 44.

On page 4, in line 4 strike “LOCAL”; and in line 5, strike “GOVERNMENTS” and substitute “THE GOVERNING BODY OF WASHINGTON COUNTY”.

AMENDMENT NO. 3

On page 6, strike in their entirety lines 28 through 30, inclusive; in line 31, strike “(12)” and substitute “(11)”;

and in the same line, strike “AND ISSUE BONDS”; and strike beginning with “, MAKE” in line 36 down through “THEM” in line 40.

(Over)

On page 7, in lines 1, 4, 8, and 11, strike “(13)”, “(14)”, “(15)”, and “(16)”, respectively, and substitute “(12)”, “(13)”, “(14)”, and “(15)”, respectively.

On page 7, after line 13, insert:

“(A) TO ACCOMPLISH THE LEGISLATIVE INTENT OF THIS SUBTITLE, THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION MAY ISSUE BONDS, AT ANY TIME AND FROM TIME TO TIME, FOR THE PURPOSES OF FINANCING OR REFINANCING ALL OR PART OF THE COSTS OF A PROJECT.

“(B) THE CORPORATION MAY LEND OR OTHERWISE MAKE AVAILABLE THE PROCEEDS OF ITS NET EARNINGS TO ANY PERSON IN ORDER TO FINANCE OR REFINANCE THE COSTS OF ANY PROJECT, AND MAY ENTER INTO SUCH FINANCING AGREEMENTS, MORTGAGES, AND OTHER INSTRUMENTS AS IT MAY DETERMINE TO BE NECESSARY OR DESIRABLE TO EVIDENCE OR SECURE SUCH LOAN. IF ANY PROPERTY OF THE CORPORATION IS LEASED TO ANY PERSON, THE LEASE MAY PROVIDE THAT UPON THE CONVEYANCE OF THE PROPERTY, THE LESSEE OR ANOTHER PERSON MAY OR SHALL PURCHASE OR OTHERWISE ACQUIRE THE PROPERTY FOR SUCH CONSIDERATION AS MAY BE ESTABLISHED BY THE CORPORATION.”.

On pages 7 through 11, strike in their entirety the lines beginning with line 14 on page 7 through line 2 on page 11, inclusive;

On page 11, in line 18, strike “DEBT SERVICE” and substitute “OBLIGATIONS”; and strike in their entirety lines 21 through 44, inclusive.

On page 12, strike in their entirety lines 8 and 9, inclusive.

On page 13, in line 24, strike “PART V OF”; and strike in their entirety lines 30 through 40, inclusive.

On page 14, in line 1, strike “(D)” and substitute “(C)”.

On page 12, in lines 1 and 10, strike “5-1210.” and “5-1211.”, respectively, and substitute “5-1208.” and “5-1209.”, respectively.

On page 13, in line 19, strike “5-1212.” and substitute “5-1210.”.

On page 14, strike in their entirety lines 7 and 8.