
By: Howard County Delegation (By Request of the Economic Development Authority)

Introduced and read first time: January 27, 1997

Assigned to: Commerce and Government Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Howard County - Economic Development Incentive Fund**
3 **Ho. Co. 13-97**

4 FOR the purpose of authorizing the economic development incentive fund of Howard
5 County to be used for a contribution to an economic development grant assistance
6 program to leverage additional private sector financial participation for certain
7 purposes; and making this Act contingent on the taking effect of another Act.

8 BY repealing and reenacting, with amendments,
9 The Public Local Laws of Howard County
10 Section 26.301
11 Article 14 - Public Local Laws of Maryland
12 (1977 Edition and January 1997 Supplement, as amended)

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

15 **Article 14 - Howard County**

16 26.301.

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

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

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

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

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

25 (1) To retain, expand, or relocate existing businesses in the county OR
26 ATTRACT NEW BUSINESSES TO THE COUNTY; [and]

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1 (2) For purposes consistent with item (1) of this subsection, as part of a
2 matching requirement to obtain funding or financing from a state agency or entity
3 affiliated with state government; OR

4 (3) FOR PURPOSES CONSISTENT WITH ITEM (1) OF THIS SUBSECTION,
5 FOR A COUNTY CONTRIBUTION TO AN ECONOMIC DEVELOPMENT GRANT
6 ASSISTANCE PROGRAM TO LEVERAGE ADDITIONAL PRIVATE SECTOR FINANCIAL
7 PARTICIPATION.

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

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
11 July 1, 1997, contingent on the taking effect of Chapter _____ (S.B._____/H.B.
12 _____) (7lr1408) of the Acts of the General Assembly of 1997, and if Chapter_____ does
13 not become effective, this Act shall be null and void without the necessity of further
14 action by the General Assembly.