

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 107

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, strike “that” and substitute “for”; strike beginning with “and” in line 5 down through “zone” in line 7 and substitute “for an expansion of an enterprise zone; requiring that an area meet certain criteria to be included in an expansion of an enterprise zone; authorizing the Secretary to grant an extraordinary expansion of an enterprise zone under certain circumstances”; in line 7, after “an” insert “extraordinary”; in line 10, after “time;” insert “limiting the number of extraordinary expansions that the Secretary may grant in a certain period of time; authorizing the Secretary to adopt regulations to implement this Act; providing for the effective date of this Act;”; and in line 19, after “(i)” insert “and (j)”.

AMENDMENT NO. 2

On page 2, after line 13, insert:

“(J) (1) THE SECRETARY MAY GRANT AN EXTRAORDINARY EXPANSION OF AN ENTERPRISE ZONE INTO ANY AREA THAT:

(I) MEETS THE REQUIREMENTS OF § 5-403 OF THIS SUBTITLE; AND

(II) IN THE DETERMINATION OF THE SECRETARY, HAS SUFFERED A SIGNIFICANT LOSS OF ECONOMIC BASE.”;

in line 14, strike “(3)” and substitute “(2)”; in the same line, after “THE” insert “EXTRAORDINARY”; and after line 17, insert:

“(3) THE SECRETARY MAY NOT GRANT MORE THAN ONE EXTRAORDINARY EXPANSION OF AN ENTERPRISE ZONE THROUGHOUT THE STATE IN ANY 12-MONTH PERIOD.”.

(Over)

AMENDMENT NO. 3

On page 2, before line 18, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Secretary of Business and Economic Development may adopt regulations to implement the provisions of this Act.”;

and in line 18, strike “2.” and substitute “3.”.

AMENDMENT NO. 4

On page 2, in line 19, strike “October” and substitute “June”.