

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 5

(First Reading File Bill, Second Printing)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Wood” and substitute “Wood, Edwards, W. Baker, Bozman, Bronrott, Brown, Cadden, C. Davis, Donoghue, Eckardt, Finifter, Fulton, Giannetti, Goldwater, Gordon, Healey, Hecht, A. Jones, V. Jones, Kagan, Kirk, Krysiak, Love, Marriott, McIntosh, McClenahan, McHale, Nathan-Pulliam, Petzold, Rosso, Rudolph, Shriver, Slade, Turner, and Walkup”.

AMENDMENT NO. 2

On page 1, in line 4, after “Fund” insert “as a nonlapsing fund”; in line 5, strike “making certain loans” and substitute “providing financial assistance”; in line 6, after “counties” insert “or the Maryland Economic Development Corporation”; and in line 7, after “projects;” insert “providing that a municipal corporation may apply for financial assistance from the Fund under certain circumstances; authorizing the Department to develop certain economic development plans under certain circumstances; providing for the termination of this Act; requiring the Department of Business and Economic Development to submit an annual written report to certain committees;”.

AMENDMENT NO. 3

On page 3, in line 2, strike the colon and substitute a comma; in line 3, strike “(I)”; in line 5, strike “; AND” and substitute “AND:”; in line 6, strike “(II)” and substitute “(I)”; and in line 9, after “PERIOD” insert “; OR

(II) FOR WHICH THE AVERAGE PER CAPITA PERSONAL INCOME FOR THE MOST RECENT 24-MONTH PERIOD FOR WHICH DATA ARE AVAILABLE IS EQUAL TO OR LESS THAN 67% OF THE AVERAGE PERSONAL PER CAPITA INCOME FOR THE ENTIRE STATE DURING THAT SAME PERIOD”.

AMENDMENT NO. 4

(Over)

On page 3, in line 20, strike “MAKING LOANS” and substitute “PROVIDING FINANCIAL ASSISTANCE IN THE MANNER PROVIDED UNDER SUBSECTION (C) OF THIS SECTION”; in line 21, after “COUNTIES” insert “, OR TO THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION FOR PROJECTS LOCATED IN QUALIFYING DISTRESSED COUNTIES,”; in line 26, strike “LOANS” and substitute “FINANCIAL ASSISTANCE”; and in line 32, strike “A LOAN” and substitute “FINANCIAL ASSISTANCE”.

AMENDMENT NO. 5

On page 3, after line 24, insert:

“(5) THE FUND IS A CONTINUING, NONLAPSING FUND WHICH IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.”.

AMENDMENT NO. 6

On page 4, in lines 1 and 5, in each instance, strike “LOANS” and substitute “FINANCIAL ASSISTANCE”; in lines 3, 7, and 15, in each instance, strike “A LOAN” and substitute “FINANCIAL ASSISTANCE”; in line 4, after “SECTION” insert “:

(I)”;

in line 5, after “SUBTITLE” insert “; AND

(II) MAY BE IN THE FORM OF A LOAN, AN INVESTMENT, OR A LOAN CONVERTIBLE IN WHOLE OR IN PART TO A GRANT UPON THE SATISFACTION OF SPECIFIED CONDITIONS, ALL UPON TERMS SPECIFIED BY THE DEPARTMENT”;

and in line 11, strike “LOAN” and substitute “FINANCIAL ASSISTANCE”.

AMENDMENT NO. 7

On page 4, after line 23, insert:

“(6) (I) TO BE ELIGIBLE FOR FINANCIAL ASSISTANCE UNDER THIS SECTION, THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION SHALL ENLIST AS A CO-APPLICANT FOR THE FINANCIAL ASSISTANCE THE QUALIFYING

DISTRESSED COUNTY OR MUNICIPAL CORPORATION APPLYING UNDER SUBSECTION (E) OF THIS SECTION IN WHICH THE PROJECT TO BE FUNDED UNDER THIS SECTION IS LOCATED.

(II) AS THE CO-APPLICANT, THE QUALIFYING DISTRESSED COUNTY OR MUNICIPAL CORPORATION APPLYING SHALL:

1. CERTIFY THAT IT SUPPORTS THE PROJECT AND THAT THE PROPOSED FINANCIAL ASSISTANCE IS CONSISTENT WITH THE QUALIFYING DISTRESSED COUNTY'S PLAN FOR ECONOMIC DEVELOPMENT; AND

2. PROVIDE TO THE DEPARTMENT DETAILS OF THE QUALIFYING DISTRESSED COUNTY'S SUPPORT FOR AND PARTICIPATION IN THE PROJECT.

(7) IN APPROVING FINANCIAL ASSISTANCE, THE SECRETARY SHALL CONSIDER THE AGGREGATE AMOUNT OF FINANCIAL ASSISTANCE THAT MAY ALREADY HAVE BEEN PROVIDED FOR A PARTICULAR QUALIFYING DISTRESSED COUNTY UNDER THIS SECTION AND UNDER ANY OTHER STATE ECONOMIC DEVELOPMENT PROGRAM TO ENSURE THAT NO PARTICULAR QUALIFYING DISTRESSED COUNTY BENEFITS DISPROPORTIONATELY FROM FINANCIAL ASSISTANCE UNDER THIS SECTION.

(D) THE DEPARTMENT MAY DEVELOP A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT IN A QUALIFYING DISTRESSED COUNTY IN CONSULTATION WITH A MUNICIPAL CORPORATION IN THAT COUNTY IF:

(1) THE QUALIFYING DISTRESSED COUNTY HAS NOT DEVELOPED A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT; OR

(2) THE QUALIFYING DISTRESSED COUNTY HAS DEVELOPED A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT BUT IS NOT ACTIVELY PURSUING FINANCIAL ASSISTANCE FROM THE FUND.

(E) IF A QUALIFIED DISTRESSED COUNTY HAS DEVELOPED A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT BUT IS NOT ACTIVELY PURSUING FINANCIAL ASSISTANCE FROM THE FUND, A MUNICIPAL CORPORATION MAY APPLY FOR FINANCIAL ASSISTANCE FROM THE FUND IN A MANNER CONSISTENT WITH THE PLAN DEVELOPED BY THE QUALIFIED DISTRESSED COUNTY.”.

AMENDMENT NO. 8

On page 4, before line 24, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Department of Business and Economic Development shall submit a written report annually, in accordance with § 2-1246 of the State Government Article, to the House Economic Matters Committee and the Senate Budget and Taxation Committee of the Maryland General Assembly on the status of the Smart Growth Economic Development Infrastructure Fund. The Department’s report shall be made by December 1 of each year, beginning in 1999.”.

AMENDMENT NO. 9

On page 4, in line 24, strike “2.” and substitute “3.”; and in line 25, after the period insert “It shall remain effective for a period of 5 years and, at the end of June 30, 2004, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.”.