

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 419

(First Reading File Bill)

AMENDMENT NO. 1

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"; 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;"; and after line 20, insert:

"BY repealing and reenacting, without amendments,

Article - State Finance and Procurement

Section 5-7B-01(d)(1)(iii)

Annotated Code of Maryland

(1995 Replacement Volume and 1998 Supplement)".

AMENDMENT NO. 2

On page 2, in line 34, strike the colon and substitute a comma; in line 35, strike "(I)"; in the same line, after "DEVELOPED" insert "IN CONSULTATION WITH THE MUNICIPAL CORPORATIONS LOCATED WITHIN THE COUNTY"; in line 37, strike "; AND" and substitute "AND:"; and in line 38, strike "(II)" and substitute "(I)".

On page 3, in line 2, 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

(Over)

FOR THE ENTIRE STATE DURING THAT SAME PERIOD”.

AMENDMENT NO. 3

On page 3, in line 13, strike “MAKING LOANS” and substitute “PROVIDING FINANCIAL ASSISTANCE IN THE MANNER PROVIDED UNDER SUBSECTION (C) OF THIS SECTION”; in line 14, strike “QUALIFYING” and substitute “QUALIFIED”; in the same line, after “COUNTIES” insert “, OR TO THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION FOR PROJECTS LOCATED IN QUALIFIED DISTRESSED COUNTIES,”; in line 19, strike “LOANS” and substitute “FINANCIAL ASSISTANCE”; in the same line, strike “QUALIFYING” and substitute “QUALIFIED”; and in lines 32 and 36, in each instance, strike “A LOAN” and substitute “FINANCIAL ASSISTANCE”.

On page 4, in line 7, strike “A LOAN” and substitute “FINANCIAL ASSISTANCE”.

AMENDMENT NO. 4

On page 3, after line 17, 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. 5

On page 3, in line 22, after “BUILDINGS,” insert “INFRASTRUCTURE SERVING EXISTING RETAIL AND OFFICE ORIENTED CENTERS OCCUPYING AT LEAST 400,000 SQUARE FEET ON A LIMITED BASIS OF NO MORE THAN ONE PER JURISDICTION,”.

AMENDMENT NO. 6

On page 3, strike in their entirety lines 25 through 31, inclusive; in line 32, strike “(3)” and substitute “(2)”; and in line 35, strike “(4)” and substitute “(3)”.

On page 4, in line 10, strike “(5)” and substitute “(4)”.

AMENDMENT NO. 7

On page 3, in line 33, after “SECTION” insert “:

(I)”;

in line 34, 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”.

AMENDMENT NO. 8

On page 4, after line 15, insert:

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

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

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

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

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

(D) THE DEPARTMENT MAY DEVELOP A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT IN A QUALIFIED DISTRESSED COUNTY IN CONSULTATION

(Over)

WITH A MUNICIPAL CORPORATION IN THAT COUNTY IF:

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

(2) IF A QUALIFIED 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. 9

On page 4, before line 16, insert:

“Article - State Finance and Procurement

5-7B-01.

(d) (1) “Growth-related project” means only the items set forth below:

(iii) funding by the Department of Business and Economic Development under any of the following:

1. the Maryland Industrial Land Act, authorized under Article 83A, Title 5, Subtitle 7 of the Code;

2. the Maryland Industrial and Commercial Redevelopment Fund, authorized under Article 83A, Title 5, Subtitle 8 of the Code;

3. the Maryland Industrial Development Financing Authority, authorized under Article 83A, Title 5, Subtitle 9 of the Code;

4. the Maryland Small Business Development Financing Authority, authorized under Article 83A, Title 5, Subtitle 10 of the Code;
5. the Maryland Energy Financing Act, authorized under Article 83A, Title 6, Subtitle 4 of the Code; and
6. the Economic Development Opportunities Program Fund, authorized under § 7-314 of this article;”.

AMENDMENT NO. 10

On page 4, in line 16, after “SECTION 2.” insert “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.”

SECTION 3.”.

AMENDMENT NO. 11

On page 4, in line 17, 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.”.”