
By: **Senator Mooney**
Introduced and read first time: February 1, 2002
Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Economic Development Corporation - Bond Issuance -**
3 **Requirements**

4 FOR the purpose of requiring the Maryland Economic Development Corporation to
5 publish a certain notice in a certain manner before issuing a bond or making a
6 loan for a proposed project; authorizing certain persons to file a certain
7 statement of material adverse economic impact with the Secretary of Business
8 and Economic Development; requiring the Secretary to determine if a certain
9 material adverse economic impact statement is supported by substantial
10 evidence; prohibiting the Corporation from taking certain action in a certain
11 project if the Secretary makes certain findings; requiring the Secretary to issue
12 written findings under certain circumstances; making the Secretary's findings
13 conclusive; and generally relating to the Maryland Economic Development
14 Corporation.

15 BY adding to
16 Article 83A - Department of Business and Economic Development
17 Section 5-206(m)
18 Annotated Code of Maryland
19 (1998 Replacement Volume and 2001 Supplement)

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

22 **Article 83A - Department of Business and Economic Development**

23 5-206.

24 (M) (1) (I) NOTWITHSTANDING THE PROVISIONS OF THIS SECTION, PRIOR
25 TO ISSUING OR CAUSING THE ISSUANCE OF A BOND OR MAKING A LOAN FOR A
26 PROPOSED PROJECT, THE CORPORATION SHALL PUBLISH A PUBLIC NOTICE IN A
27 NEWSPAPER OF GENERAL CIRCULATION IN THE COUNTY WHERE THE PROJECT WILL
28 BE LOCATED OR OCCUR; AND

1 (II) THE NOTICE IN SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL
2 APPEAR ONCE A WEEK FOR 3 CONSECUTIVE WEEKS AND FULLY DESCRIBE THE
3 PROJECT PROPOSED.

4 (2) (I) UPON PUBLICATION OF A NOTICE UNDER THIS SUBSECTION, A
5 PERSON THAT PROVIDES PRODUCTS OR SERVICES THAT ARE SIMILAR TO THE
6 PROPOSED PROJECT TO CUSTOMERS WITHIN A 10-MILE RADIUS OF THE PROPOSED
7 PROJECT MAY FILE AN ECONOMIC IMPACT STATEMENT WITH THE SECRETARY
8 WITHIN 30 DAYS OF THE LAST PUBLICATION UNDER PARAGRAPH (1) OF THIS
9 SUBSECTION.

10 (II) THE ECONOMIC IMPACT STATEMENT SUBMITTED UNDER
11 SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL SET FORTH THE MATERIAL ADVERSE
12 ECONOMIC EFFECT THE PROPOSED PROJECT WILL HAVE ON THE PERSON'S
13 BUSINESS.

14 (3) THE SECRETARY SHALL DETERMINE IF A TIMELY FILED ECONOMIC
15 IMPACT STATEMENT FILED UNDER PARAGRAPH (2) OF THIS SUBSECTION IS
16 SUPPORTED BY SUBSTANTIAL EVIDENCE OF A MATERIAL ADVERSE ECONOMIC
17 IMPACT BY THE PROPOSED PROJECT.

18 (4) IF THE SECRETARY FINDS THAT THERE IS SUBSTANTIAL EVIDENCE
19 OF MATERIAL ADVERSE ECONOMIC IMPACT BY THE PROPOSED PROJECT, THE
20 CORPORATION MAY NOT TAKE ANY FURTHER ACTION IN THE PROPOSED PROJECT.

21 (5) THE SECRETARY SHALL ISSUE WRITTEN FINDINGS OF THE
22 DETERMINATIONS MADE UNDER PARAGRAPH (4) OF THIS SUBSECTION.

23 (6) THE SECRETARY'S FINDING UNDER THIS SUBSECTION SHALL BE
24 CONCLUSIVE.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 October 1, 2002.