

HOUSE BILL 1217

C8

71r0094

By: **Chair, Environmental Matters Committee (By Request – Departmental – Planning)**

Introduced and read first time: February 21, 2007

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Heritage Areas Authority**

3 FOR the purpose of extending a certain time period for the Maryland Heritage Areas
4 Authority to make certain grants for acquisition or development; altering the
5 area within which the Authority may make certain grants; defining a certain
6 term; and generally relating to the Maryland Heritage Areas Authority.

7 BY repealing and reenacting, without amendments,
8 Article – Financial Institutions
9 Section 13–1101(a)
10 Annotated Code of Maryland
11 (2003 Replacement Volume and 2006 Supplement)

12 BY adding to
13 Article – Financial Institutions
14 Section 13–1101(j)
15 Annotated Code of Maryland
16 (2003 Replacement Volume and 2006 Supplement)

17 BY repealing and reenacting, with amendments,
18 Article – Financial Institutions
19 Section 13–1113(c)
20 Annotated Code of Maryland
21 (2003 Replacement Volume and 2006 Supplement)

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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

3 **Article – Financial Institutions**

4 13–1101.

5 (a) In this subtitle the following words have the meanings indicated.

6 (J) **“TARGET INVESTMENT ZONE” MEANS A SPECIFIC AREA:**

7 (1) **LOCATED WITHIN A CERTIFIED HERITAGE AREA;**

8 (2) **IDENTIFIED IN A MANAGEMENT PLAN APPROVED BY THE**
9 **AUTHORITY OR THROUGH A PROCESS SPECIFIED BY THE AUTHORITY; AND**

10 (3) **INTENDED TO ATTRACT SIGNIFICANT PRIVATE INVESTMENT**
11 **TO THE AREA IN ORDER TO ENCOURAGE DEMONSTRABLE RESULTS AND RETURN**
12 **ON PUBLIC INVESTMENT WITHIN THE AREA IN A RELATIVELY SHORT PERIOD OF**
13 **TIME.**

14 13–1113.

15 (c) (1) Except as provided in paragraph (2) of this subsection, the
16 Authority may make acquisition and development grants [to a local jurisdiction or
17 other appropriate entity under subsection (a) of this section] **ONLY FOR PROJECTS IN**
18 **A TARGET INVESTMENT ZONE WITHIN A CERTIFIED HERITAGE AREA** for a period
19 of up to [5] **10** years after the day on which the Authority **FIRST** approves [the
20 management plan for the certified heritage area within the local jurisdiction]
21 **FUNDING FOR ACQUISITION OR DEVELOPMENT GRANTS IN:**

22 (I) **THE TARGET INVESTMENT ZONE; OR**

23 (II) **THAT PORTION OF THE TARGET INVESTMENT ZONE**
24 **ADDED THROUGH A BOUNDARY AMENDMENT APPROVED BY THE AUTHORITY.**

25 (2) The Authority may make acquisition or development grants for a
26 project **IN A TARGET INVESTMENT ZONE** after the [5–year period] **10–YEAR PERIOD**
27 **DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION, OR OUTSIDE A TARGET**

1 **INVESTMENT ZONE**, if the Authority determines that the project is essential for the
2 success of the management plan for the certified heritage area.

3 (3) An acquisition or development grant:

4 (i) May not be used for any purpose other than implementation
5 of the certified heritage area in conformity with the approved management plan; and

6 (ii) May not exceed 50% of the total project cost for which the
7 grant is awarded.

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
9 July 1, 2007.