

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

Re-referred to: Environmental Matters, February 26, 2007

Committee Report: Favorable

House action: Adopted

Read second time: March 20, 2007

CHAPTER _____

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)

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 BY repealing and reenacting, with amendments,
 2 Article – Financial Institutions
 3 Section 13–1113(c)
 4 Annotated Code of Maryland
 5 (2003 Replacement Volume and 2006 Supplement)

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

8 **Article – Financial Institutions**

9 13–1101.

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

11 (j) **“TARGET INVESTMENT ZONE” MEANS A SPECIFIC AREA:**

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

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

15 (3) **INTENDED TO ATTRACT SIGNIFICANT PRIVATE INVESTMENT**
 16 **TO THE AREA IN ORDER TO ENCOURAGE DEMONSTRABLE RESULTS AND RETURN**
 17 **ON PUBLIC INVESTMENT WITHIN THE AREA IN A RELATIVELY SHORT PERIOD OF**
 18 **TIME.**

19 13–1113.

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

27 (i) **THE TARGET INVESTMENT ZONE; OR**

28 (ii) **THAT PORTION OF THE TARGET INVESTMENT ZONE**
 29 **ADDED THROUGH A BOUNDARY AMENDMENT APPROVED BY THE AUTHORITY.**

1 (2) The Authority may make acquisition or development grants for a
 2 project **IN A TARGET INVESTMENT ZONE** after the [5-year period] **10-YEAR PERIOD**
 3 **DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION, OR OUTSIDE A TARGET**
 4 **INVESTMENT ZONE**, if the Authority determines that the project is essential for the
 5 success of the management plan for the certified heritage area.

6 (3) An acquisition or development grant:

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

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

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

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.