

Department of Legislative Services
Maryland General Assembly
2010 Session

FISCAL AND POLICY NOTE
Revised

House Bill 704

(Prince George's County Delegation)

Environmental Matters

Education, Health, and Environmental Affairs

**Prince George's County - Authorization to Merge the Redevelopment Authority
and Revenue Authority**
PG 416-10

This bill authorizes Prince George's County to merge the county Redevelopment Authority, the county Revenue Authority, and any other unit of county government whose purpose relates to economic development in the county. An entity resulting from a merger enacted through local law, as authorized by the bill, will have the same powers, duties, and limitations of the individual merging entities.

The bill takes effect January 1, 2011.

Fiscal Summary

State Effect: The bill will not materially affect State finances or operations.

Local Effect: Prince George's County administrative expenditures relating to economic development may decrease if the county reorganizes units of county government that provide related services. Revenues are not directly affected.

Small Business Effect: Minimal.

Analysis

Current Law/Background: County governments are authorized to create local industrial development authorities and take other specified actions for economic development purposes. Prince George's County currently has a number of agencies and authorities involved with economic development activities in the county.

The Prince George's County Redevelopment Authority facilitates redevelopment through partnerships with other private- and/or public-sector partners by providing planning for community development and neighborhood revitalization. The authority also helps to implement and facilitate neighborhood improvements; facilitate development and redevelopment of real estate; provide technical assistance to strengthen local community development and other organizations; and coordinate revitalization and redevelopment rebuilding efforts within Prince George's County.

The Prince George's County Revenue Authority was established to streamline procurement, land acquisition, and land disposition processes; to provide staff expertise in land development, economic development, and capital financing and facilities maintenance; and to finance revenue bonds for government and the public/private sectors.

Under authority of the county executive, the Prince George's County Economic Development Corporation (EDC) provides investment incentives to attract new businesses; access to support services and capital to help businesses grow; and information on procurement opportunities to enable businesses to sustain their growth. EDC is committed to promoting economic development, expanding business opportunities, and providing assistance to businesses interested in locating their principal office or base of operations in Prince George's County.

Prince George's Financial Services Corporation is an autonomous agency funded by Prince George's County and is responsible for promoting the availability of small business administration (SBA) and nonSBA economic development financing programs and providing access to conventional financing to support the growth and development of small and minority owned businesses in Prince George's County.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Business and Economic Development,
Department of Legislative Services

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