

SENATE BILL 552

C8

6lr3001
CF 6lr2999

By: **Senator Charles**

Introduced and read first time: February 4, 2026

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Economic Development – Prince George’s County Suitland Development**
3 **Authority – Established**

4 FOR the purpose of establishing the Suitland Development Authority in Prince George’s
5 County; requiring the Authority to support and develop a certain neighborhood
6 revitalization plan in coordination with certain residents; authorizing the Authority
7 to modify certain boundaries, subject to a certain vote; requiring the Authority to
8 take certain actions regarding the finances of the Authority; exempting the
9 Authority from certain taxation or assessments under certain circumstances; and
10 generally relating to the Suitland Development Authority.

11 BY adding to
12 Article – Economic Development
13 Section 12–1201 through 12–1214 to be under the new subtitle “Subtitle 12. Prince
14 George’s County Suitland Development Authority”
15 Annotated Code of Maryland
16 (2024 Replacement Volume and 2025 Supplement)

17 BY repealing and reenacting, without amendments,
18 Article – State Finance and Procurement
19 Section 6–226(a)(2)(i) and (ii)
20 Annotated Code of Maryland
21 (2021 Replacement Volume and 2025 Supplement)

22 BY repealing and reenacting, with amendments,
23 Article – State Finance and Procurement
24 Section 6–226(a)(2)(iii) 212. and 213.
25 Annotated Code of Maryland
26 (2021 Replacement Volume and 2025 Supplement)

27 BY adding to

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



Article – State Finance and Procurement
Section 6–226(a)(2)(iii)214. and 11–203(l)
Annotated Code of Maryland
(2021 Replacement Volume and 2025 Supplement)

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

Article – Economic Development

SUBTITLE 12. PRINCE GEORGE’S COUNTY SUTLAND DEVELOPMENT AUTHORITY.
12–1201.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS
INDICATED.

(B) “AUTHORITY” MEANS THE SUTLAND DEVELOPMENT AUTHORITY.

(C) “BOARD” MEANS THE BOARD OF DIRECTORS OF THE AUTHORITY.

(D) “BUFFER ZONE” MEANS THE AREA WITHIN 250 YARDS OF THE TARGET
AREA.

(E) “TARGET AREA” MEANS THE SUTLAND ROAD AND SILVER HILL ROAD
CORRIDOR IN PRINCE GEORGE’S COUNTY.

12–1202.

THIS SUBTITLE SHALL BE LIBERALLY CONSTRUED TO ACCOMPLISH ITS
PURPOSES.

12–1203.

(A) THERE IS A SUTLAND DEVELOPMENT AUTHORITY IN PRINCE
GEORGE’S COUNTY.

(B) THE AUTHORITY IS A BODY POLITIC AND CORPORATE AND IS AN
INSTRUMENTALITY OF THE STATE.

(C) THE EXERCISE BY THE AUTHORITY OF A POWER UNDER THIS SUBTITLE
IS THE PERFORMANCE OF AN ESSENTIAL GOVERNMENTAL FUNCTION.

(D) THE GOVERNOR MAY INCLUDE EACH YEAR IN THE STATE BUDGET BILL AN APPROPRIATION TO THE AUTHORITY IN PRINCE GEORGE'S COUNTY.

(E) BEGINNING FISCAL YEAR 2036, THE AUTHORITY SHALL BE SELF-SUSTAINING.

12-1204.

(A) THE GENERAL ASSEMBLY FINDS THAT:

(1) THERE EXISTS WITHIN VARIOUS NEIGHBORHOODS IN PRINCE GEORGE'S COUNTY, PARTICULARLY THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR, A NEED FOR RESIDENTIAL AND COMMERCIAL DEVELOPMENT OR REDEVELOPMENT IN FURTHERANCE OF THE PUBLIC'S INTEREST;

(2) THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR HAS EXPERIENCED LOW HOUSING AND ECONOMIC DEVELOPMENT IN THE COMMUNITY FOR DECADES;

(3) AREAS IN THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR INCLUDE BOTH AREAS THAT ARE CONSIDERED SLUM OR BLIGHTED AND AREAS THAT ARE DETERIORATED OR SUBJECT TO FURTHER DETERIORATING CONDITION, AND THOSE AREAS ARE IN NEED OF DEVELOPMENT OR REDEVELOPMENT FOR THE PUBLIC BENEFIT;

(4) THE REVITALIZATION OF AREAS WITHIN THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR NEEDING COMMERCIAL DEVELOPMENT OR REDEVELOPMENT IS AN ESSENTIAL GOVERNMENTAL FUNCTION AND IS A PUBLIC USE THAT WILL CONFER A PUBLIC BENEFIT ON CITIZENS OF PRINCE GEORGE'S COUNTY BY:

(I) RELIEVING CONDITIONS OF UNEMPLOYMENT;

(II) ENCOURAGING THE INCREASE OF COMMERCE AND A BALANCED ECONOMY;

(III) ASSISTING IN THE RETENTION OF BUSINESSES AND RESIDENTS;

(IV) ATTRACTING NEW INDUSTRIES AND COMMERCE;

(V) PROMOTING ECONOMIC DEVELOPMENT AND GROWTH; AND

(VI) GENERALLY PROMOTING THE HEALTH, WELFARE, AND PUBLIC SAFETY OF RESIDENTS IN PRINCE GEORGE'S COUNTY AND INCREASING PROPERTY TAX REVENUES FOR THE STATE AND PRINCE GEORGE'S COUNTY;

(5) THE ESTABLISHMENT OF THIS PUBLIC AUTHORITY TO PROVIDE FINANCIAL RESOURCES FOR THE DEVELOPMENT AND ESTABLISHMENT OF RESIDENCES AND BUSINESSES THROUGH COMMUNITY ORGANIZATIONS IN THE TARGET AREA WILL SIGNIFICANTLY IMPROVE PRINCE GEORGE'S COUNTY NEIGHBORHOODS AND INCREASE PROPERTY TAX REVENUES FOR THE STATE AND PRINCE GEORGE'S COUNTY; AND

(6) THE AUTHORITY IS THE ECONOMIC DEVELOPMENT AUTHORITY FOR THE STATE TO BENEFIT THE NEIGHBORHOODS OF PRINCE GEORGE'S COUNTY WITHIN THE TARGET AREA.

(B) THE LEGISLATIVE PURPOSES OF THE AUTHORITY ARE TO:

(1) REVIVE THE VARIOUS COMMUNITIES ALONG THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR IN PRINCE GEORGE'S COUNTY;

(2) PROMOTE ECONOMIC DEVELOPMENT;

(3) ENCOURAGE THE INCREASE OF BUSINESS ACTIVITY, COMMERCE, AND A BALANCED ECONOMY IN PRINCE GEORGE'S COUNTY;

(4) HELP TO RETAIN AND ATTRACT BUSINESS ACTIVITY AND COMMERCE IN PRINCE GEORGE'S COUNTY; AND

(5) PROMOTE THE HEALTH, PUBLIC SAFETY, RIGHT OF GAINFUL EMPLOYMENT, AND WELFARE OF RESIDENTS OF PRINCE GEORGE'S COUNTY.

(C) THE GENERAL ASSEMBLY INTENDS THAT:

(1) THE AUTHORITY OPERATE AND EXERCISE ITS CORPORATE POWERS ALONG THE SUTLAND ROAD AND SILVER HILL ROAD CORRIDOR IN PRINCE GEORGE'S COUNTY;

(2) WITHOUT LIMITING ITS AUTHORITY TO OTHERWISE EXERCISE ITS POWERS, THE AUTHORITY EXERCISES ITS POWERS TO ASSIST PRIVATE REAL ESTATE ENTITIES AND NONPROFIT COMMUNITY DEVELOPMENT CORPORATIONS TO DEVELOP AND REHABILITATE HOUSING AND COMMERCIAL UNITS IN PRINCE GEORGE'S COUNTY AND SUPPORT LOCAL ECONOMIC DEVELOPMENT AGENCIES TO CONTRIBUTE TO THE EXPANSION, MODERNIZATION, AND RETENTION OF EXISTING

ENTERPRISES IN PRINCE GEORGE'S COUNTY AS WELL AS THE ATTRACTION OF NEW
BUSINESSES TO PRINCE GEORGE'S COUNTY; AND

(3) THE AUTHORITY SHOULD NOT OWN AND OPERATE A PROJECT
UNLESS:

(I) THE BOARD DETERMINES BY RESOLUTION THAT THE
PRIVATE SECTOR HAS NOT DEMONSTRATED SERIOUS AND SIGNIFICANT INTEREST
AND DEVELOPMENT CAPACITY TO OWN AND OPERATE THE PROJECT; OR

(II) A REPRESENTATIVE OF A GOVERNMENTAL UNIT REQUESTS
IN WRITING THAT THE AUTHORITY OWN AND OPERATE THE PROJECT.

12-1205.

(A) (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, IN
EXERCISING ITS POWERS, THE AUTHORITY:

(I) MAY CARRY OUT THE PURPOSES OF THE AUTHORITY
WITHOUT THE CONSENT OF ANY STATE UNIT; AND

(II) IS NOT SUBJECT TO:

1. SUBTITLES 1 THROUGH 3 OF THIS TITLE; OR

2. THE FOLLOWING PROVISIONS OF THE STATE
FINANCE AND PROCUREMENT ARTICLE:

A. TITLE 2, SUBTITLES 2 (GIFTS AND GRANTS) AND 5
(FACILITIES FOR THE HANDICAPPED);

B. TITLE 3 (BUDGET AND MANAGEMENT);

C. TITLE 4 (DEPARTMENT OF GENERAL SERVICES);

D. TITLE 5A (DIVISION OF HISTORICAL AND CULTURAL
PROGRAMS);

E. TITLE 6, SUBTITLE 1 (STUDIES AND ESTIMATES);

F. TITLE 7, SUBTITLES 1 (STATE OPERATING BUDGET),
2 (DISBURSEMENTS AND EXPENDITURES), AND 3 (UNSPENT BALANCES);

1 **G. TITLE 10 (BOARD OF PUBLIC**
2 **WORKS – MISCELLANEOUS PROVISIONS); OR**

3 **H. DIVISION II (GENERAL PROCUREMENT LAW).**

4 **(2) THE AUTHORITY IS SUBJECT TO:**

5 **(I) THE PUBLIC INFORMATION ACT; AND**

6 **(II) THE OPEN MEETINGS ACT.**

7 **(B) THE AUTHORITY AND ITS OFFICERS AND EMPLOYEES ARE SUBJECT TO**
8 **THE PUBLIC ETHICS LAW.**

9 **(C) THE AUTHORITY AND ITS OFFICERS AND EMPLOYEES ARE SUBJECT TO**
10 **TITLE 12, SUBTITLE 4 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.**

11 **(D) THE AUTHORITY IS SUBJECT TO TITLE 14, SUBTITLE 3 OF THE STATE**
12 **FINANCE AND PROCUREMENT ARTICLE.**

13 **12-1206.**

14 **(A) A BOARD OF DIRECTORS SHALL MANAGE THE AUTHORITY AND**
15 **EXERCISE ITS POWERS.**

16 **(B) THE BOARD CONSISTS OF THE FOLLOWING MEMBERS:**

17 **(1) ONE MEMBER OF THE SENATE OF MARYLAND WHO REPRESENTS**
18 **THE TARGET AREA, APPOINTED BY THE PRESIDENT OF THE SENATE;**

19 **(2) ONE MEMBER OF THE HOUSE OF DELEGATES WHO REPRESENTS**
20 **THE TARGET AREA, APPOINTED BY THE SPEAKER OF THE HOUSE;**

21 **(3) THE SECRETARY OF HOUSING AND COMMUNITY DEVELOPMENT,**
22 **OR THE SECRETARY’S DESIGNEE;**

23 **(4) THE SECRETARY OF TRANSPORTATION, OR THE SECRETARY’S**
24 **DESIGNEE;**

25 **(5) THE SECRETARY OF COMMERCE, OR THE SECRETARY’S**
26 **DESIGNEE;**

1 **(6) THE EXECUTIVE DIRECTOR OF THE MARYLAND ECONOMIC**
2 **DEVELOPMENT CORPORATION, OR THE EXECUTIVE DIRECTOR'S DESIGNEE;**

3 **(7) ONE MEMBER OF THE PRINCE GEORGE'S COUNTY COUNCIL WHO**
4 **REPRESENTS THE TARGET AREA, APPOINTED BY THE CHAIR OF THE PRINCE**
5 **GEORGE'S COUNTY COUNCIL;**

6 **(8) ONE MEMBER APPOINTED BY THE COUNTY EXECUTIVE OF**
7 **PRINCE GEORGE'S COUNTY;**

8 **(9) ONE MEMBER APPOINTED BY THE GOVERNOR;**

9 **(10) THE DIRECTOR OF THE PRINCE GEORGE'S COUNTY**
10 **DEVELOPMENT CORPORATION, OR THE DIRECTOR'S DESIGNEE;**

11 **(11) THE EXECUTIVE DIRECTOR OF THE REDEVELOPMENT**
12 **AUTHORITY OF PRINCE GEORGE'S COUNTY;**

13 **(12) THE EXECUTIVE DIRECTOR OF THE REVENUE AUTHORITY OF**
14 **PRINCE GEORGE'S COUNTY;**

15 **(13) ONE SUITLAND COMMUNITY MEMBER, APPOINTED BY THE**
16 **SPEAKER OF THE HOUSE;**

17 **(14) ONE SUITLAND COMMUNITY MEMBER, APPOINTED BY THE**
18 **PRESIDENT OF THE SENATE; AND**

19 **(15) ONE COMMERCIAL PROPERTY OWNER WITHIN THE TARGET AREA,**
20 **APPOINTED BY THE COUNTY EXECUTIVE.**

21 **(C) THE COUNTY EXECUTIVE SHALL SELECT THE CHAIR OF THE BOARD.**

22 **12-1207.**

23 **(A) THE AUTHORITY MAY MANAGE APPROPRIATED FUNDS FROM PRINCE**
24 **GEORGE'S COUNTY AND THE STATE.**

25 **(B) THE AUTHORITY MAY RECEIVE DONATED SERVICES FROM**
26 **ACCOUNTANTS, LAWYERS, OR OTHER CONSULTANTS AS NECESSARY TO CARRY OUT**
27 **THIS SUBTITLE.**

28 **(C) THE AUTHORITY MAY SUPERVISE, MANAGE, AND TERMINATE STAFF**
29 **AND CONSULTANTS AS NECESSARY.**

1 **12-1208.**

2 **A MEMBER OF THE AUTHORITY:**

3 **(1) MAY NOT RECEIVE COMPENSATION AS A MEMBER OF THE**
4 **AUTHORITY; BUT**

5 **(2) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE**
6 **STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE BUDGET.**

7 **12-1209.**

8 **(A) THE AUTHORITY SHALL:**

9 **(1) SUPPORT THE DEVELOPMENT AND APPROVAL OF A**
10 **COMPREHENSIVE NEIGHBORHOOD REVITALIZATION PLAN IN THE TARGET AREA**
11 **AND THE BUFFER ZONE TO BENEFIT:**

12 **(I) THE RESIDENTS;**

13 **(II) HOUSING;**

14 **(III) NEIGHBORHOODS;**

15 **(IV) ECONOMIC DEVELOPMENT; AND**

16 **(V) TRANSPORTATION, INCLUDING MOTOR VEHICLES AND**
17 **PEDESTRIANS; AND**

18 **(2) WORK IN COORDINATION WITH THE RESIDENTS OF THE TARGET**
19 **AREA AND THE BUFFER ZONE TO DEVELOP A COMPREHENSIVE NEIGHBORHOOD**
20 **REVITALIZATION PLAN.**

21 **(B) THE AUTHORITY MAY, BY A MAJORITY VOTE OF ALL MEMBERS OF THE**
22 **AUTHORITY, MODIFY THE BOUNDARIES OF THE TARGET AREA AND THE BUFFER**
23 **ZONE.**

24 **(C) ON OR BEFORE DECEMBER 15, 2027, THE AUTHORITY SHALL REPORT**
25 **ITS COMPREHENSIVE NEIGHBORHOOD REVITALIZATION STRATEGY, INCLUDING ANY**
26 **PROCUREMENT ACTIVITIES UNDERTAKEN BY THE AUTHORITY, TO THE GOVERNOR**
27 **AND, IN ACCORDANCE WITH § 2-1257 OF THE STATE GOVERNMENT ARTICLE, TO**

1 THE SENATE BUDGET AND TAXATION COMMITTEE, THE HOUSE ECONOMIC
2 MATTERS COMMITTEE, AND THE HOUSE APPROPRIATIONS COMMITTEE.

3 12-1210.

4 THE AUTHORITY MAY:

5 (1) ADOPT BYLAWS FOR THE CONDUCT OF THE BUSINESS OF THE
6 AUTHORITY;

7 (2) ADOPT A SEAL;

8 (3) SUE OR BE SUED;

9 (4) MAINTAIN AN OFFICE AT A PLACE THE AUTHORITY DESIGNATES
10 IN PRINCE GEORGE'S COUNTY;

11 (5) MAKE OR ACCEPT AND MANAGE LOANS, GRANTS, OR ASSISTANCE
12 OF ANY KIND FROM THE FEDERAL OR STATE GOVERNMENT, A LOCAL GOVERNMENT,
13 A COLLEGE OR UNIVERSITY, A CHARITABLE INSTITUTION, A NONPROFIT
14 ORGANIZATION, A FOR-PROFIT ORGANIZATION, OR A PRIVATE SOURCE;

15 (6) MAKE GRANTS TO INDIVIDUALS;

16 (7) ACQUIRE PROPERTIES IN PRINCE GEORGE'S COUNTY, DIRECTLY
17 OR INDIRECTLY, FROM A PERSON OR POLITICAL SUBDIVISION, TO IMPROVE,
18 MANAGE, MARKET, MAINTAIN, OR LEASE, FROM A PERSON OR POLITICAL
19 SUBDIVISION FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR
20 REDEVELOPMENT, INCLUDING COMPREHENSIVE RENOVATION OR REHABILITATION
21 OF THE LAND OR PROPERTY ON TERMS THE AUTHORITY CONSIDERS REASONABLE
22 TO OPERATE A PROJECT IN PRINCE GEORGE'S COUNTY, BY:

23 (I) PURCHASE;

24 (II) GIFT;

25 (III) INTEREST;

26 (IV) CONDEMNATION;

27 (V) EMINENT DOMAIN, EXCEPT FOR OWNER-OCCUPIED
28 RESIDENTIAL PROPERTIES;

(VI) TAX SALE;

(VII) FORECLOSURE;

(VIII) RECEIVERSHIP;

(IX) IN REM FORECLOSURE PROCEEDINGS;

(X) EASEMENT, OR ANY OTHER INTEREST IN LAND;

(XI) LEASE; AND

(XII) RENT;

(8) ACQUIRE, PURCHASE, HOLD, LEASE AS LESSEE, AND USE:

(I) A FRANCHISE, PATENT, OR LICENSE;

(II) ANY REAL, PERSONAL, MIXED, TANGIBLE, OR INTANGIBLE
PROPERTY; OR

(III) AN INTEREST IN THE PROPERTY LISTED IN THIS ITEM;

(9) FINANCE ALL OR PART OF THE ACQUISITION OR IMPROVEMENT OF
A PROJECT;

(10) SELL, LEASE AS LESSOR, TRANSFER, LICENSE, ASSIGN, OR
DISPOSE OF PROPERTY OR A PROPERTY INTEREST THAT THE AUTHORITY
ACQUIRES;

(11) FIX AND COLLECT RATES, RENTALS, FEES, ROYALTIES, AND
CHARGES FOR SERVICES AND RESOURCES THE AUTHORITY PROVIDES OR MAKES
AVAILABLE;

(12) ENTER INTO CONTRACTS WITH ANY FEDERAL, STATE, OR LOCAL
GOVERNMENT AGENCY, A GOVERNMENTAL UNIT, A COLLEGE OR UNIVERSITY,
CHARITABLE INSTITUTIONS, OR A PRIVATE ENTITY OR PARTY;

(13) EXERCISE POWER USUALLY POSSESSED BY A PRIVATE
CORPORATION IN PERFORMING SIMILAR FUNCTIONS UNLESS TO DO SO WOULD
CONFLICT WITH STATE LAW;

1 **(14) WITH THE OWNER’S PERMISSION, ENTER LANDS OR PREMISES TO**
2 **MAKE A SURVEY, A SOUNDING, A BORING, OR AN EXAMINATION TO ACCOMPLISH THE**
3 **PURPOSE AUTHORIZED BY THIS SUBTITLE;**

4 **(15) CREATE, OWN, CONTROL, OR BE A MEMBER OF A CORPORATION,**
5 **LIMITED LIABILITY COMPANY, PARTNERSHIP, OR ANY OTHER ENTITY;**

6 **(16) CREATE A SPECIAL DISTRICT BENEFIT FOR THE COMMERCIAL**
7 **BUSINESSES IN THE TARGET AREA;**

8 **(17) OPEN A BANK ACCOUNT WITH A NATIONAL OR LOCAL FEDERALLY**
9 **INSURED FINANCIAL INSTITUTION;**

10 **(18) SET SALARIES IN ACCORDANCE WITH THE JURISDICTION MARKET**
11 **RATE AND OUTSIDE THE STATE PERSONNEL AND PENSION SYSTEM;**

12 **(19) CREATE A FORUM FOR STAKEHOLDERS TO COME TOGETHER ON**
13 **CREATING A 20–YEAR COMPREHENSIVE PLAN AROUND ECONOMIC, HOUSING,**
14 **TRANSPORTATION, NEIGHBORHOOD, AND GREEN SPACE DEVELOPMENT WITHIN**
15 **THE TARGET AREA;**

16 **(20) SERVE AS A CLEARINGHOUSE AND RESOURCE CENTER FOR**
17 **PROMOTING COORDINATION AND COMMUNICATION ON DEVELOPMENT**
18 **OPPORTUNITIES FOR THE SUITLAND ROAD AND SILVER HILL ROAD CORRIDOR;**

19 **(21) ENSURE MONEY IS BEING SPENT EFFECTIVELY AND EFFICIENTLY**
20 **ON DEVELOPMENT AND THAT DEVELOPMENT IS HAPPENING IN THE APPROPRIATE**
21 **WAY FOR THE SUITLAND ROAD AND SILVER HILL ROAD CORRIDOR;**

22 **(22) PROVIDE ADVISORY SERVICES TO STATE AND PRINCE GEORGE’S**
23 **COUNTY AGENCIES ON PLANNING AND DEVELOPMENT FOR THE TARGET AREA;**

24 **(23) INITIATE, FUND, AND MONITOR FOR EFFICIENCY AND**
25 **EFFECTIVENESS ECONOMIC, HOUSING, TRANSPORTATION, NEIGHBORHOOD, AND**
26 **GREEN SPACE DEVELOPMENT WITHIN THE TARGET AREA;**

27 **(24) MAKE RULES AND REGULATIONS FOR THE OPERATION AND USE**
28 **OF LAND, PROPERTY, AND UNDERTAKINGS UNDER THE AUTHORITY’S**
29 **JURISDICTION; AND**

30 **(25) DO ALL THINGS NECESSARY OR CONVENIENT TO CARRY OUT THE**
31 **POWERS EXPRESSLY GRANTED BY THIS SUBTITLE.**

1 12-1211.

2 (A) THE AUTHORITY SHALL ESTABLISH A SYSTEM OF FINANCIAL
3 ACCOUNTING, CONTROLS, AUDITS, AND REPORTS.

4 (B) THE FISCAL YEAR OF THE AUTHORITY BEGINS ON JULY 1 AND ENDS ON
5 THE FOLLOWING JUNE 30.

6 12-1212.

7 (A) THE AUTHORITY MAY CREATE AND ADMINISTER THE ACCOUNTS THAT
8 THE AUTHORITY REQUIRES.

9 (B) THE AUTHORITY SHALL DEPOSIT ITS MONEY INTO A PRINCE GEORGE'S
10 COUNTY OR NATIONAL BANK OR A FEDERALLY INSURED SAVINGS AND LOAN
11 ASSOCIATION THAT HAS A TOTAL PAID-IN CAPITAL OF AT LEAST \$1,000,000.

12 (C) THE AUTHORITY MAY DESIGNATE THE TRUST DEPARTMENT OF A
13 PRINCE GEORGE'S COUNTY OR NATIONAL BANK OR SAVINGS AND LOAN
14 ASSOCIATION AS A DEPOSITORY TO RECEIVE SECURITIES THAT THE AUTHORITY
15 OWNS OR ACQUIRES.

16 12-1213.

17 (A) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE
18 AUTHORITY IS EXEMPT FROM TAXATION OR ASSESSMENTS ON ANY PART OF A
19 DEVELOPMENT OR PROJECT, THE AUTHORITY'S ACTIVITIES IN OPERATING AND
20 MAINTAINING A DEVELOPMENT OR PROJECT, AND REVENUES FROM A
21 DEVELOPMENT OR PROJECT.

22 (B) ANY PROPERTY THAT IS SOLD OR LEASED BY THE AUTHORITY TO A
23 PRIVATE ENTITY IS SUBJECT TO PRINCE GEORGE'S COUNTY AND LOCAL REAL
24 PROPERTY TAXES FROM THE TIME OF SALE OR LEASE.

25 (C) THE AUTHORITY IS EXEMPT FROM STATE AND LOCAL TRANSFER AND
26 RECORDATION TAX.

27 (D) THE AUTHORITY IS EXEMPT FROM THE SALES AND USE TAX ON
28 CONSTRUCTION MATERIALS FOR A PROJECT IN THE TARGET AREA OF THE BUFFER
29 ZONE.

30 12-1214.

(A) IN THIS SECTION, "FUND" MEANS THE SUITLAND DEVELOPMENT AUTHORITY FUND.

(B) THERE IS A SUITLAND DEVELOPMENT AUTHORITY FUND.

(C) THE PURPOSE OF THE FUND IS TO PROVIDE FUNDS FOR THE AUTHORITY TO USE FOR CONSULTING FEES, SALARIES, AND ADMINISTRATIVE EXPENSES.

(D) THE AUTHORITY SHALL ADMINISTER THE FUND.

(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(F) THE FUND CONSISTS OF:

(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(2) INTEREST EARNINGS; AND

(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(G) THE FUND MAY BE USED ONLY FOR ADMINISTRATIVE PURPOSES AND TO CARRY OUT THE FUNCTIONS OF THIS SUBTITLE.

(H) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(I) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE WITH THE STATE BUDGET.

Article – State Finance and Procurement

6-226.

(a) (2) (i) This paragraph does not apply in fiscal years 2024 through 2028.

(ii) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the

State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(iii) The provisions of subparagraph (ii) of this paragraph do not apply to the following funds:

212. the Department of Social and Economic Mobility Special Fund; [and]

213. the Population Health Improvement Fund; AND

214. THE SUITLAND DEVELOPMENT AUTHORITY FUND.

11–203.

(L) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THIS DIVISION II DOES NOT APPLY TO THE SUITLAND DEVELOPMENT AUTHORITY ESTABLISHED UNDER TITLE 12, SUBTITLE 12 OF THE ECONOMIC DEVELOPMENT ARTICLE.

(2) THE SUITLAND DEVELOPMENT AUTHORITY ESTABLISHED UNDER TITLE 12, SUBTITLE 12 OF THE ECONOMIC DEVELOPMENT ARTICLE IS SUBJECT TO TITLE 12, SUBTITLE 4 AND TITLE 14, SUBTITLE 3 OF THIS ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2026.