COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND Legislative Session 2022, Legislative Day No. <u>14</u>

Bill No. <u>54-22</u>

Mr. <u>Julian E. Jones, Jr.</u>, Chairman By Request of County Executive

By the County Council, August 1, 2022

A BILL ENTITLED

AN ACT concerning

The 2022-2023 Current Expense Budget Gifts and Grants Special Revenue Fund FEDERAL US Dept. of Commerce Economic Development Admin - Revolving Loan Fund

FOR the purpose of amending the 2022-2023 Current Expense Budget, by appropriating to the Gifts and Grants Special Revenue Fund monies derived from repaid principal funds plus interest and fees.

WHEREAS, in FY 2021 the U.S. Department of Commerce – Economic Development Administration made an award of funds ("EDA grant") to the Baltimore County Department of Economic and Workforce Development ("DEWD") in the amount of \$1,628,000, to be used to provide loans to small businesses; and

WHEREAS, as loan payments are collected, the EDA Grant requires DEWD to continue to lend the amount of principal repaid; and

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter stricken from existing law.

Strike out indicates matter stricken from bill. Underlining indicates amendments to bill.

WHEREAS, the amount of \$326,324 in principal repayment, plus interest and fees, will be collected through December 31, 2022; and

WHEREAS, in accordance with Sections 306 and 712(a) of the Baltimore County Charter and Section 10-6-102 of the Baltimore County Code, 2015, as amended, the County Council may accept gifts and grants, appropriate same to the Gifts and Grants Special Revenue Fund and expend the same, said fund having been established solely for the purpose of accounting for certain monetary gifts and grants made available to the County for restricted purposes; and

WHEREAS, such fund remains open perpetually as a mechanism to account for the respective gift and grant appropriations and expenditures throughout the entire term of the grant period, including beyond the current expense budget fiscal year; now therefore

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF

- 2 BALTIMORE COUNTY, MARYLAND, pursuant to the power and authority conferred
- 3 upon it by Sections 306 and 712(a) of the Baltimore County Charter and Section 10-6-
- 4 102 of the Baltimore County Code, 2015, as amended, that the Current Expense Budget
- for the fiscal year ending June 30, 2023, be and is hereby amended by appropriating
- 6 repaid principal funds plus interest and fees associated with federal funds made available
- to the Baltimore County Department of Economic and Workforce Development, in the
- 8 amount herein specified, to the following program:

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9 GR-1425 FEDERAL US Dept of Commerce \$326,324 Economic Development Admin – Revolving Loan Fund

- SECTION 2. AND BE IT FURTHER ENACTED, that this Act, having been
- 2 passed by the affirmative vote of five members of the County Council, shall take effect
- 3 September 19, 2022.

LEGISLATION	J				
DISPOSITION	I				
ENACTED					
EFFECTIVE					<u>.</u>
AMENDMEN	TS				
ROLL CALL - LEGISLATION			ROLL CALL - AMENDMENTS		
MOTION		SECOND	MOTION		SECOND
AYE	NAY		AYE	NAY	
		Councilman Quirk			Councilman Quirk
		Councilman Patoka			Councilman Patoka
		Councilman Kach			Councilman Kach
		Councilman Jones			Councilman Jones
		Councilman Marks			Councilman Marks
		Councilwoman Bevins			Councilwoman Bevins
		Councilman Crandell			Councilman Crandell
ROLL CALL - A	AMENDN	MENTS	ROLL CALL -	- AMEND	MENTS
MOTION		SECOND	MOTION		SECOND
AYE	NAY		AYE	NAY	
		Councilman Quirk			Councilman Quirk
		Councilman Patoka			Councilman Patoka
		Councilman Kach			Councilman Kach
		Councilman Jones			Councilman Jones
		Councilman Marks			Councilman Marks
		Councilwoman Bevins			Councilwoman Bevins
		Councilman Crandell			Councilman Crandell