

creation of new businesses in the County; authorizing the use of the Fund to enhance State government grants; making stylistic changes; and generally relating to the Howard County Economic Development Incentive Fund.

BY repealing and reenacting, with amendments,

The Public Local Laws of Howard County

Section 26.301

Article 14 – Public Local Laws of Maryland

(1977 Edition and August 1999 Supplement, as amended)

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

Article 14 – Howard County

26.301.

(a) If the county establishes an issuer fee under section 26.300 of this subtitle, there is established a nonreverting special revenue fund known as the economic development incentive fund.

(b) The economic development incentive fund consists of:

(1) Issuer fees established under section 26.300 of this subtitle; and

(2) Other money appropriated to the fund through the county's budgetary process.

(c) The economic development incentive fund may be used:

(1) To retain, expand, or relocate existing businesses in the county;

(2) TO ENCOURAGE AND SUPPORT THE CREATION OF NEW BUSINESSES IN THE COUNTY; and

[(2)](3) For purposes consistent with [item (1)] ITEMS (1) AND (2) of this subsection, as part of a matching requirement to obtain funding or financing from a state agency or entity affiliated with state government OR TO ENHANCE STATE GOVERNMENT GRANTS.

(d) Howard County may enact a local law to administer the use of money from the economic development incentive fund.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

Approved April 25, 2000.