

**CHAPTER 306**

(House Bill 1050)

AN ACT concerning

**Economic Development**

FOR the purpose of adding a new article to the Annotated Code of Maryland, to be designated and known as the "Economic Development Article", to revise, restate, and recodify the laws of the State relating to the Department of Business and Economic Development and its component parts and programs, including the Maryland Economic Development Commission, the Office of International Trade, the Partnership for Workforce Quality, the Maryland Advisory Commission on Manufacturing Competitiveness, the Division of Tourism, Film, and the Arts, the Maryland Tourism Development Board, the Maryland Film Office, the Maryland State Arts Council, the Maryland Public Art Initiative Program, the Maryland Life Sciences Advisory Board, the Enterprise Fund and enterprise zones, Foreign Trade Zones, the Maryland Economic Adjustment Fund, the Maryland Economic Development Assistance Authority and Fund, the Maryland Industrial Development Financing Authority, the Maryland Small Business Development Financing Authority, the Film Production Rebate Fund, the Rural Broadband Assistance Fund, the Dredged Material Disposal Alternatives Program, the Military Reservists and Service-Related No-Interest Loan Program, tax incentives for film production activities, job creation tax credits, and One Maryland start-up and project tax credits; revising, restating, and recodifying the laws of the State relating to certain independent economic development units and programs, including the Maryland Economic Development Corporation, the Maryland Food Center Authority, the Maryland Health and Higher Educational Facilities Authority, the Maryland Technology Development Corporation, the Maryland Stem Cell Research Program, the Maryland Agricultural and Resource-Based Industry Development Corporation, the Maryland Stadium Authority, the Maryland Venture Capital Trust, the Base Realignment and Closure Subcabinet, the Maryland Military Installation Council, the PenMar Development Corporation, the Bainbridge Development Corporation, local redevelopment authorities for military installations, the Appalachian Regional Development Program, the Southern States Energy Board, the Baltimore Metropolitan Council, the Rural Maryland Council, the Tri-County Council for Southern Maryland, the Tri-County Council for Western Maryland, the Tri-County Council for the Lower Eastern Shore of Maryland, the Mid-Shore Regional Council, the Upper Shore Regional Council, the Rural Broadband Coordination Program; revising, restating, and recodifying the laws of the State relating to certain economic development financing programs, including economic development revenue bonds, tax increment financing, redevelopment bonds, and industrial development bonds; repealing certain obsolete provisions; transferring certain obsolete provisions to the Session Laws; defining certain terms; providing for the construction and application of this Act; providing for the continuity of certain units and the terms of certain officials; providing for the continuity of the status of certain transactions, employees,