

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 41 - Governor - Executive and Administrative
Departments

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INDUSTRIAL AND COMMERCIAL REDEVELOPMENT

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

(B) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT.

(C) (1) "ELIGIBLE PROJECT COST" MEANS THE COST OF PLANNING, DEVELOPING, EXECUTING, AND MAKING OPERATIVE AN INDUSTRIAL OR COMMERCIAL REDEVELOPMENT PROJECT.

(2) "ELIGIBLE PROJECT COST" INCLUDES:

(I) THE COST OF PURCHASING, LEASING, CONDEMNING, OR OTHERWISE ACQUIRING LAND OR OTHER PROPERTY, OR AN INTEREST IN THEM, IN THE DESIGNATED PROJECT AREA OR AS NECESSARY FOR A RIGHT-OF-WAY OR OTHER EASEMENT TO OR FROM THE PROJECT AREA;

(II) THE COST INCURRED IN CONNECTION WITH OR INCIDENTAL TO ACQUISITION AND MANAGEMENT OF THE LAND, PROPERTY, OR INTEREST;

(III) THE COST INCURRED FOR OR IN CONNECTION WITH THE RELOCATION AND MOVING OF PERSONS OR OTHER LEGAL ENTITIES DISPLACED BY THE ACQUISITION;

(IV) THE COST OF DEVELOPMENT OR REDEVELOPMENT, INCLUDING:

1. THE COMPREHENSIVE RENOVATION OR REHABILITATION OF THE LAND, PROPERTY, OR INTEREST IN THEM; AND

2. THE DISPOSITION OF LAND OR OTHER PROPERTY FOR THESE PURPOSES;

(V) THE COST OF DEMOLISHING, REMOVING, RELOCATING, RENOVATING, ALTERING, CONSTRUCTING, RECONSTRUCTING, INSTALLING, OR REPAIRING ANY LAND OR ANY BUILDING, STREET, HIGHWAY, AILEY, UTILITY, SERVICE, OR OTHER STRUCTURE OR IMPROVEMENT;