

Annotated Code of Maryland
(1978 Replacement Volume and 1982 Supplement)

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 12G-11(a) through (e) and 291A
Annotated Code of Maryland
(1980 Replacement Volume and 1982 Supplement)

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

Article 41 - Governor - Executive and Administrative
Departments

266KK-1.

For purposes of §§ 266KK-1 through 266KK-5 the following words have the meanings indicated:

(a) "Area" means a geographic area within one or more political subdivisions within the State described by a closed perimeter boundary;

(b) (1) "Business entity" means a person operating or conducting a trade or business;

(2) "BUSINESS ENTITY" DOES NOT INCLUDE A PERSON OWNING, OPERATING, DEVELOPING, CONSTRUCTING, OR REHABILITATING PROPERTY INTENDED FOR USE PRIMARILY AS SINGLE OR MULTIFAMILY RESIDENTIAL PROPERTY LOCATED WITHIN THE ENTERPRISE ZONE;

(c) "County" means a county of this State and includes the Mayor and City Council of Baltimore;

(d) "Department" means the Department of Economic and Community Development;

(e) "Enterprise zone" means an area:

(1) Meeting the requirements of § 266KK-3 and so designated by the Secretary pursuant to § 266KK-2; or

(2) So designated by the United States government.

(f) "Fund" means the Enterprise Zone Venture Capital Guarantee Fund;

(g) "Political subdivision" means any county or municipal corporation;

(h) "Secretary" means the Secretary of Economic and Community Development;