

The former phrase "of a local jurisdiction" is deleted as implicit in the word "area".

The former phrase "as an eligible neighborhood" is deleted as surplusage.

Defined term: "Political subdivision" § 1-101

(C) DEVELOPMENT COSTS.

(1) "DEVELOPMENT COSTS" MEANS THE COSTS INCURRED TO CONSTRUCT OR REHABILITATE A NEIGHBORHOOD BUSINESS DEVELOPMENT PROJECT.

(2) "DEVELOPMENT COSTS" INCLUDES THE COSTS OF:

(I) NECESSARY STUDIES, SURVEYS, PLANS, AND SPECIFICATIONS;

(II) ARCHITECTURAL, ENGINEERING, OR OTHER SPECIAL SERVICES, INCLUDING FLOOD PLAIN STUDIES, ENVIRONMENTAL AUDITS, AND CRITICAL AREA OR WETLAND ASSESSMENTS;

(III) LAND AND IMPROVEMENTS;

(IV) SITE PREPARATION;

(V) CONSTRUCTION, RECONSTRUCTION, AND REHABILITATION;

(VI) MACHINERY, EQUIPMENT, AND FURNISHINGS;

(VII) ESSENTIAL START-UP OPERATING COSTS, INCLUDING WORKING CAPITAL AND INITIAL OCCUPANCY EXPENSES;

(VIII) INDEMNITY AND SURETY BONDS AND PREMIUMS ON INSURANCE;

(IX) TEMPORARY RELOCATION EXPENSES; AND

(X) OTHER NECESSARY FEES.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 83B, § 4-202(c).

In paragraph (2)(ii) of this subsection, the former phrase "related to construction or rehabilitation" is deleted as surplusage.

(D) FUND.

"FUND" MEANS THE NEIGHBORHOOD BUSINESS DEVELOPMENT FUND.

REVISOR'S NOTE: This subsection formerly was Art. 83B, § 4-202(d).

No changes are made.

(E) MICROENTERPRISE.