

(B) APPLICATION OF FEDERAL LIMITS.

THE LIMITS THAT THE DEPARTMENT SETS MAY NOT BE LESS RESTRICTIVE THAN THOSE THAT THE FEDERAL SMALL BUSINESS ADMINISTRATION SETS.

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

It is revised as a substantive provision rather than as a definition for clarity.

Defined term: "Department" § 1-101

6-303. NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

(A) ESTABLISHED.

THERE IS A NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

(B) PURPOSES OF PROGRAM.

THE PURPOSES OF THE PROGRAM ARE, IN DESIGNATED NEIGHBORHOODS, TO:

(1) HELP DEVELOP, REDEVELOP, OR EXPAND SMALL BUSINESSES AND MICROENTERPRISES;

(2) STIMULATE INVESTMENT BY THE PRIVATE SECTOR;

(3) INVEST IN REVITALIZATION PROJECTS FOR SMALL BUSINESSES AND MICROENTERPRISES; AND

(4) STIMULATE POLITICAL SUBDIVISIONS TO PARTICIPATE DEVELOPING AND EXPANDING SMALL BUSINESSES AND MICROENTERPRISES.

(C) COMPONENTS.

THE PROGRAM INCLUDES:

(1) THE BUSINESS DEVELOPMENT PROGRAM; AND

(2) THE CAPITAL ACCESS PROGRAM.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 4-201.

In subsection (b)(1) and (4) of this section, the references to the defined term "small business" are substituted for the former references to "small business enterprises" to conform to the terminology used in this subtitle.

In subsection (b)(4) of this section, the reference to "political subdivisions" is substituted for the former reference to "local jurisdictions". See Revisor's Note to § 6-301 of this subtitle.

Defined terms: "Designated neighborhood" § 6-301  
"Microenterprise" § 6-301