

## CHAPTER 745

(Senate Bill 631)

AN ACT concerning

Baltimore City - Enterprise Development Program

FOR--the--purpose--of--permitting--the--counties--and--municipalities--of--this--State--and--Baltimore--City--to--implement--local--enterprise--development--programs--and--to--establish--local--enterprise--development--funds--in--order--to--provide--equity--and--to--make--and--guarantee--loans--for--the--establishment--and--growth--of--enterprises;--specifying--certain--criteria--and--limitations--for--such--equity--investments;--loans--and--loan--guaranties;--authorizing--the--counties;--municipalities--and--Baltimore--City--upon--certain--conditions--to--issue--and--sell--general--obligation--bonds--on--their--full--faith--and--credit--for--appropriation--to--their--respective--local--funds;--providing--for--the--administration--of--a--local--fund--upon--the--termination--of--a--local--program;--declaring--the--public--purposes--of--the--enterprise--development--program--and--making--certain--legislative--findings;--defining--certain--terms;--and--relating--generally--to--an--enterprise--development--program--to--be--implemented;--administered--and--funded--by--the--counties;--municipalities--and--Baltimore--City.

BY--adding--to

Article---Financial--Institutions  
Section--13-401--through--13-409--to--be--under--the--new--subtitle  
"Subtitle-4--Enterprise-Development-Program"  
Annotated-Code-of-Maryland  
(1980-Volume-and-1983-Supplement)

FOR the purpose of permitting Baltimore City to implement an enterprise development program and to establish an enterprise development fund in order to provide equity and to make and guarantee loans for the establishment and growth of enterprises; specifying certain criteria and limitations for such equity investments, loans and loan guaranties; providing for the administration of the fund upon the termination of the program; declaring the public purposes of the enterprise development program and making certain legislative findings; defining certain terms; and relating generally to an enterprise development program to be implemented, administered and funded by Baltimore City.

BY adding to

The Public Local Laws of Baltimore City  
Section 27-1 through 27-8, to be under the new subtitle "27.  
Enterprise Development Program"