

The governing body of any county or municipality may adopt a resolution creating a special fund described in Section 266JJ-6(3)(ii) of this subheading with respect to a development district, even though no bonds authorized by this Act have been issued by such county or municipality with respect to that development district or are then outstanding. The taxes allocated to such special fund by Section 266JJ-6(3)(ii) of this subheading shall thereafter be paid over to such special fund, as long as such [ordinance or] resolution remains in effect. Any taxes that could have been allocated to the special fund authorized by Section 266JJ-6(3)(ii) of this subheading and that have actually been set aside for that purpose, after July 1, 1980, by a county or municipality in its budget may be placed in the special fund created after that date under this section or under § 266JJ-6(3)(ii) OF THIS SUBHEADING.

266KK-4.

(b) Any business entity moving into or locating within an enterprise zone on or after the date on which the enterprise zone is designated pursuant to § 266KK-2 of this subtitle may benefit from the incentives and initiatives set forth in this section, if:

(1) The business entity meets the requirements and conditions of the Code section applicable to each incentive or initiative;

(2) The business entity is certified by the respective political subdivision that it is in compliance with the standards submitted by the subdivision under § 266KK-2(d)(4) OF THIS SUBHEADING; and

(3) (i) The business entity creates new or additional jobs or makes a capital investment in order to qualify for the special property tax credit under Article 81, § 12G-11 and the income tax credits under Article 81, § 291A OF THE CODE; and

(ii) In considering whether the business entity qualifies for loans and grants under the Maryland Industrial Land Act and the Maryland Industrial and Commercial Redevelopment Fund and for insurance under the Enterprise Zone Venture Capital Guarantee Fund, the Secretary determines that the business entity will create new or additional jobs.

266LL-4.

(a) All receipts designated for the Day Care Facilities Loan Guarantee Fund shall be placed in the Fund and administered by the Department including:

(1) Premiums for guaranteeing loans; and

(2) Income from investments that the State Treasurer, on instruction of the Department [makes] MAKES; for the Department under this subheading.