

confidence, the assistance of the Department Department's quick response program to any business identified as being likely to experience large losses in employment; authorizing the Secretary of Employment and Training to adopt rules and regulations for a certain purpose; providing that certain public financing agencies of the Department of Economic and Community Development shall require an employer that utilizes financing issued, insured, or subsidized by a public financing agency to agree in writing to comply with certain mandatory standards in the event of a reduction in operations; authorizing certain public financing agencies to determine the form of a certain agreement; authorizing the Secretary of Economic and Community Development to adopt rules and regulations for a certain purpose; defining certain terms; and generally relating to economic and employment stabilization.

BY adding to

Article 41 - Governor - Executive and Administrative
Departments

Section 206E and 266J through 266F 266E through 206H,
inclusive, to be under the new subheading
"Employment Economic Stabilization Act"

Annotated Code of Maryland

(1982 Replacement Volume and 1984 Supplement)

Preamble

The General Assembly finds and declares:

(1) That there currently exists in certain areas of the State a critical condition of unemployment and that the condition may well exist from time to time in other areas of the State;

(2) That economic insecurity due to unemployment is a serious menace to the health, safety, and general welfare of those unemployed, the people of the affected areas, and the people of the entire State;

~~(3) That there currently exists a significant rate of migration of industrial, commercial, and business enterprises from the State to other parts of the country and to other countries, and that this migration aggravates the condition of unemployment and destabilizes the economic base of communities in certain areas of the State;~~

~~(4) That arbitrary~~ (3) That closings, relocations, and reductions in operations of industrial, commercial, and business enterprises result in serious social and economic harm to have adverse social and economic impact on employees, local communities, and the State which usual programs of unemployment compensation and financial assistance can never fully repair;