

greater control of their economic futures, improve productivity and labor-management relations, contribute to the national effort to combat inflation, strengthen the free enterprise system, and put the State in the forefront of contemporary economic trends. It is the policy of this State to encourage the broadening of the base of capital ownership among wider numbers of Maryland citizens, and to encourage the use of employee stock ownership plans as one means of broadening the ownership of capital.

(b) The Division of [Economic] BUSINESS Development of the Department [of Economic and Community Development], the Maryland Industrial Development Financing Authority, the Development Credit Corporation of Maryland, the Maryland State Office of Minority Business Enterprise, the Division of Labor and Industry of the Department of Licensing and Regulation, and the Public Service Commission shall include a discussion of their efforts to promote these policies in their respective annual reports as required by law.

(c) This section may be cited as the Broadened Ownership Act.

[11-107.]

In addition to such advisory boards as are or may be established by law, the Secretary of Economic and Community Development may, with the approval of the Governor, create such advisory boards of such size as he deems appropriate or utilize as an advisory board any existing commission established by executive order.]

TITLE 2. DIVISION OF BUSINESS DEVELOPMENT

Subtitle [2.] 1. Division of [Economic and Community] BUSINESS Development

[11-201.] 2-101.

(A) The Division of [Economic] BUSINESS Development is established [and continued] as [the same Department of Economic Development hitherto existing. The Division of Economic Development shall be] part of the Department [of Economic and Community Development]. [The Division shall have the powers, duties, responsibilities and functions provided in the laws of this State for the Department of Economic Development. All references in this Code, in any other laws of this State, or in ordinances, resolutions, rules, regulations, legal actions, directives, or documents to the Department of Economic Development, shall be deemed to mean the Division of Economic Development. From and after September 1, 1970, all rights, powers, duties, obligations and functions heretofore conferred upon or exercised by the Department of Economic Development shall be transferred to and be exercised by the Division of Economic