

(3) A COMPREHENSIVE ECONOMIC ANALYSIS OF THE PROPOSED USE OF THE FUNDS WHICH ESTIMATES:

(I) THE ECONOMIC IMPACT TO THE STATE AND THE LOCAL JURISDICTIONS AFFECTED;

(II) A MINIMUM LEVEL OF NET ECONOMIC BENEFITS TO THE PUBLIC SECTOR; AND

(III) ANY OTHER APPROPRIATE FINANCIAL OR ECONOMIC BENEFITS; AND

(4) ANY OTHER ANALYSIS OR INFORMATION THAT IS REQUESTED BY THE LEGISLATIVE POLICY COMMITTEE.

~~(i) (j)~~ (K) FUNDS APPROPRIATED TO THE ECONOMIC DEVELOPMENT OPPORTUNITIES PROGRAM FUND MAY NOT BE LOANED OR GRANTED FOR:

(1) SUBSTITUTING FOR FUNDS FROM OTHER STATE OR LOCAL PROGRAMS FOR WHICH A PROJECT MAY BE ELIGIBLE AND SUFFICIENT RESOURCES EXIST;

(2) PROJECTS WHICH ~~DO-NOT~~ ARE NOT LIKELY TO ATTRACT ATTRACT OR RETAIN EMPLOYMENT OPPORTUNITIES;

(3) FUNDING PROJECTS LOCATED OUTSIDE THE STATE; OR

(4) CONSTRUCTION OR LAND ACQUISITION BY THE MARYLAND STADIUM AUTHORITY; OR

~~(5) --ANY--ACT--THAT--IS--ILLEGAL--OR--PROHIBITED--BY--LAW--~~ AUTHORITY; OR

(5) FUNDING FOR ANY SPORTS ACTIVITY OR FACILITY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.