

(4) Population in the area or within a reasonable proximity within that county to that area decreased by 10 percent between the date of the most recent census and the date of the immediately preceding census, and the political subdivision can demonstrate to the Secretary's satisfaction that either chronic abandonment or demolition of property is occurring in that area or substantial property tax arrearages exist within that area.

(b) The Secretary may establish by regulation any other requirements that the Secretary reasonably determines are necessary and appropriate to assure that the purposes of this subtitle are satisfied.

(c) In determining if an area meets the requirements of this section the Secretary may consider data provided by the United States Bureau of the Census from the most recent census or any other reliable data which the Secretary determines to be acceptable for the purposes for which such data are used.

[5-304.] 5-404.

(a) The following incentives and initiatives shall be available to business entities to the extent provided for in this section:

(1) The special property tax credit set forth in § 9-103 of the Tax - Property Article.

(2) The income tax credits set forth in § 10-702 of the Tax - General Article.

(3) The consideration for loans under the Maryland Industrial Land Act set forth in [§ 5-409] § 5-710 of this article.

(4) The consideration for grants and loans from the Maryland Industrial and Commercial Redevelopment Fund set forth in § [5-503(c)] 5-803(C) of this article.

(5) Insurance by the Enterprise Zone Venture Capital Guarantee Fund established in [§ 5-305] § 5-405 of this article.

(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 [§ 5-302] § 5-402 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 [§ 5-302(d)(4)] § 5-402(D)(4) of this subtitle; and

(3) (i) The business entity creates new or additional jobs or makes a capital investment in order to qualify for the property tax credit under § 9-103 of the Tax - Property Article and the income tax credits under § 10-702 of the Tax - General Article; and