

(5)] Approve Department regulations pertaining to financing programs prior to their adoption;

[(6)](4) Review the allocation of financing incentives;

[(7)](5) Participate in marketing the State and encouraging new businesses to locate in Maryland;

[(8)](6) Raise private sector contributions AND FUNDS to supplement economic development programs and financial incentives to business;

[(9)](7) Carry out any other economic development activities at the request of the Governor; and

[(10)](8) Exercise those powers granted to the Commission by this title or any other provision of law.

(c) In developing a strategic plan for economic development, the Commission shall seek ideas and advice from each region of the State.

(d) The Department shall provide staff support to the Commission.

(e) The Commission may elect an executive committee from among its members that, during the intervals between meetings of the Commission, may exercise all the powers and functions of the Commission.

(f) In addition to any other powers set forth in this title, the Commission may:

(1) Adopt bylaws to regulate its affairs and the conduct of its business;

(2) Contract for and engage the services of consultants; and

(3) Do anything necessary or convenient to carry out its powers and the purposes of this title.

(G) FUNDS RAISED BY THE COMMISSION UNDER SUBSECTION (B) OF THIS SECTION MAY BE EXPENDED ONLY THROUGH AN APPROVED BUDGET AMENDMENT.

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In the furtherance of its mission to attract and encourage business development and service the needs of businesses, the Department shall:

(1) Advance the economic welfare of the people through programs and activities that develop in a proper manner the State's natural resources and economic opportunities;

(2) Promote and encourage the location and creation of new industries and businesses in the State of Maryland as well as encouraging the retention and expansion of existing industries;

(3) Support the creation of new and the growth of existing businesses in Maryland by improving their quality, productivity, and competitive position in the global marketplace;