

## (2) "PROJECT" INCLUDES:

(I) LAND, BUILDINGS, STRUCTURES, MACHINERY, EQUIPMENT, FURNISHINGS, AND ALL REAL OR PERSONAL PROPERTIES AND RIGHTS THEREIN AND APPURTENANCES, RIGHTS-OF-WAY, FRANCHISES, EASEMENTS, AND OTHER INTERESTS IN LAND, ALL LAND AND FACILITIES WHICH ARE FUNCTIONALLY RELATED AND SUBORDINATE TO THE PROJECT AND ALL PATENTS, LICENSES, AND OTHER RIGHTS NECESSARY OR USEFUL IN THE CONSTRUCTION OR OPERATION OF A PROJECT; AND

(II) ANY FACILITIES AND PROPERTIES WITHIN THE DEFINITION OF "PROJECT" SET FORTH IN THIS SUBSECTION, WHETHER OR NOT THESE FACILITIES OR PROPERTIES CAN BE FINANCED BY BONDS THE INTEREST ON WHICH IS TAX EXEMPT UNDER THE INTERNAL REVENUE CODE.

(I) "REVENUES" INCLUDES ALL INCOME, REVENUES, AND OTHER MONEYS RECEIVED BY THE CORPORATION FROM OR IN CONNECTION WITH ANY PROJECT, INCLUDING GRANTS, RENTALS, RATES, FEES, CHARGES FOR THE USE OF THE SERVICES FURNISHED OR AVAILABLE, AND ALL OTHER INCOME INURING TO THE CORPORATION.

5-1202.

(A) THE GENERAL ASSEMBLY DECLARES AND FINDS THAT THE ECONOMY OF WASHINGTON COUNTY WILL BE GREATLY IMPACTED BY THE CLOSURE OF FORT RITCHIE. THE GENERAL ASSEMBLY RECOGNIZES THAT, WHILE THIS CLOSURE WILL RESULT IN ECONOMIC CONTRACTION AND DISLOCATION, IT ALSO AFFORDS OPPORTUNITIES TO EXPAND PRODUCTIVE EMPLOYMENT AND EXPAND THE STATE'S ECONOMY AND TAX BASE.

(B) THE GENERAL ASSEMBLY FURTHER DECLARES AND FINDS THAT THE ESTABLISHMENT OF A STATE PUBLIC CORPORATION TO DEVELOP FORT RITCHIE WOULD SERVE THE PUBLIC INTEREST. IT WOULD COMPLEMENT EXISTING STATE MARKETING PROGRAMS ADMINISTERED BY THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT THROUGH ITS OFFICE OF BUSINESS DEVELOPMENT AND RESOURCES AND THROUGH FINANCIAL ASSISTANCE PROGRAMS SUCH AS THOSE OF THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY, THE MARYLAND INDUSTRIAL LAND ACT, AND THE MARYLAND INDUSTRIAL AND COMMERCIAL REDEVELOPMENT FUND ACT. ~~THE GENERAL ASSEMBLY FINDS THAT THE STATE LACKS AND NEEDS DIRECT PROPERTY DEVELOPMENT CAPABILITY FOR ECONOMIC DEVELOPMENT PURPOSES AT FORT RITCHIE.~~

(C) IN FURTHERANCE OF THE PURPOSES OF THIS SUBTITLE, THE GENERAL ASSEMBLY ALSO INTENDS THAT THE CORPORATION STRUCTURE ITS PROJECTS IN A MANNER WHICH ACCELERATES THE TRANSFER OF FACILITIES AND SITES INTO PRODUCTIVE USE IN THE PRIVATE SECTOR AND COOPERATE WITH ~~LOCAL GOVERNMENTS~~ THE GOVERNING BODY OF WASHINGTON COUNTY IN MAXIMIZING NEW ECONOMIC OPPORTUNITIES FOR THE CITIZENS OF THIS STATE.