

CHAPTER 299

(Senate Bill 136)

AN ACT concerning

Maryland Competitive Advantage Financing Fund

FOR the purpose of creating the Maryland Competitive Advantage Financing Fund as a nonlapsing fund within the Department of Business and Economic Development; providing for the management of the Fund; specifying what moneys may constitute the Fund; authorizing the Department to use moneys in the Fund for certain purposes subject to certain requirements and restrictions; authorizing the Department to set the terms and conditions for loan financing assistance; providing that the Fund is a growth-related project for the purposes of determining priorities for State funding of capital projects; requiring the Department to convene a certain study panel; requiring certain reports; defining certain terms; providing for the termination of this Act; and generally relating to the Maryland Competitive Advantage Financing Fund.

BY adding to

Article 83A - Department of Business and Economic Development

Section 5-1301 through 5-1305, inclusive, to be under the new subtitle "Subtitle 13. Maryland Competitive Advantage Financing Fund"

Annotated Code of Maryland
(1998 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 5-7B-01(d)(1)(iii)

Annotated Code of Maryland
(1995 Replacement Volume and 1998 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83A - Department of Business and Economic Development

SUBTITLE 13. MARYLAND COMPETITIVE ADVANTAGE FINANCING FUND.

5-1301.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "FUND" MEANS THE MARYLAND COMPETITIVE ADVANTAGE FINANCING FUND.