

(7) Recovery of any equity investment made by the Department in a business enterprise, including any arrangement under which the Department's investment in the business enterprise is recovered through:

(i) A requirement that the Department receive a proportion of cash flow, commissions, royalties, or payments on a patent; or

(ii) The repurchase from the Department of any evidence of equity participation, such as notes, stocks, bonds or debentures;

(8) Repayments received from conditional grants extended by the Department; and

(9) Any other moneys made available to the Department.

5-503.

(C) SECTION 10-305 OF THE STATE FINANCE AND PROCUREMENT ARTICLE DOES NOT APPLY TO ANY SALE, LEASE, TRANSFER, EXCHANGE, OR OTHER DISPOSITION OF ANY REAL OR PERSONAL PROPERTY ACQUIRED BY THE DEPARTMENT IN ANY TRANSACTION AUTHORIZED UNDER THIS SUBTITLE, INCLUDING SHARES OF STOCK IN A BUSINESS ENTITY. THE DEPARTMENT SHALL CONSULT WITH THE OFFICE OF THE TREASURER IN CONNECTION WITH ANY PROPOSED DISPOSITION OF PROPERTY ACQUIRED BY THE DEPARTMENT UNDER THIS SUBTITLE.

(D) DIVISION II OF THE STATE FINANCE AND PROCUREMENT ARTICLE DOES NOT APPLY TO THE DEPARTMENT FOR SERVICES RELATED TO THE INVESTMENT, MANAGEMENT, ANALYSIS, PURCHASE, OR SALE OF ASSETS OF THE DEPARTMENT IN ANY TRANSACTION AUTHORIZED UNDER THIS SUBTITLE, INCLUDING COMMISSIONS RELATED TO THE TRANSFER OF SHARES OF STOCK IN A BUSINESS ENTITY.

Subtitle 7. [Maryland Industrial Land Act.] SMART GROWTH ECONOMIC DEVELOPMENT INFRASTRUCTURE FUND.

[5-719.] 5-701.

(a) (1) In this section the following words have the meanings indicated.

(2) "Fund" means the Smart Growth Economic Development Infrastructure Fund established under subsection (b) of this section.

(3) "Qualified distressed county" means a county, including Baltimore City, that has developed in consultation with the municipal corporations located within the county and submitted to the Secretary a local strategic plan for economic development that has been approved by the Secretary and:

(i) For which the average rate of unemployment for the most recent 18-month period for which data are available is greater than 150% of the average rate of unemployment for the entire State during that same period; or