

(e) A municipal corporation located in a qualified distressed county may:

(1) Apply for financial assistance from the Fund in a manner consistent with the plan developed by the Department in consultation with the municipal corporation if the qualified distressed county has not developed a local strategic plan for economic development; or

(2) Apply for financial assistance from the Fund in a manner consistent with the plan developed by the qualified distressed county if the qualified distressed county has developed a local strategic plan for economic development but is not actively pursuing financial assistance from the Fund.

Subtitle 9. Maryland Industrial Development Financing Authority.

[Part I. Definitions; General Provisions.]

5-901.

(a) In this subtitle, the following words have the meanings indicated.

(b) "Acquisition" means the acquisition, construction, reconstruction, equipping, expansion, extension, improvement, rehabilitation, or remodeling of 1 or more facilities OR ENERGY PROJECTS.

(c) "Authority" means the Maryland Industrial Development Financing Authority.

(d) ["Authorized Purpose Insurance Fund" means the Authorized Purpose Insurance Fund created by § 5-915 of this subtitle.

(e)] "Authorized purpose obligations" means bonds or notes, or other instruments, certificates, or other evidences of obligation issued, offered for sale or delivered by any person or public body for any purpose found and determined by the Authority to accomplish the purposes of this subtitle.

[(f) "Bond Insurance Fund" means the Bond Insurance Fund created by § 5-914 of this subtitle.

(g)] (E) "Bonds" means bonds, notes, bond anticipation notes, notes in the nature of commercial paper or other instruments, certificates, or evidences of obligation issued and sold by any public body, agency or instrumentality of the State to finance or refinance 1 or more facilities [or 1 or more energy projects], or to refund outstanding bonds, including, by way of example, bonds within the meaning indicated in the Maryland Economic Development Revenue Bond Act and bonds within the meaning indicated in [§ 6-402 of] this [article] SUBTITLE.

(F) "COGENERATION" MEANS THE COMBINED GENERATION BY ANY FACILITY OF:

(1) ELECTRICAL OR MECHANICAL POWER; AND