

(II) IF MORE THAN ONE COUNTY ADMINISTERS OR CAPITALIZES A LOCAL ECONOMIC DEVELOPMENT FUND, EACH COUNTY MAY RECEIVE THE MAXIMUM PERMITTED FOR A COUNTY.

(D) (1) A LOCAL GOVERNMENT SHALL UTILIZE A GRANT OF FUNDS UNDER THIS SECTION FOR THE PURPOSE OF PROVIDING LOANS OR LOAN GUARANTEES, OR SUBSIDIZING THE INTEREST RATE ON LOANS, FOR FINANCING ECONOMIC DEVELOPMENT PROJECTS OR LOANS TO SMALL BUSINESSES.

(2) AT THE DISCRETION OF THE DEPARTMENT, FUNDS GRANTED UNDER THIS SECTION MAY REVERT TO THE DEPARTMENT IF THE LOCAL ECONOMIC DEVELOPMENT FUND IS INACTIVE FOR MORE THAN 2 YEARS AFTER THE DATE ON WHICH A GRANT OF FUNDS UNDER THIS SECTION IS MADE.

(E) THE DEPARTMENT SHALL REPORT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY BEFORE JANUARY 1 OF EACH YEAR ON THE NUMBER, AMOUNT, USE, AND ECONOMIC BENEFITS OF GRANTS AWARDED UNDER THIS SECTION.

5-1408.

(A) (1) AT THE TIME A PERSON APPLIES TO PARTICIPATE IN THE VOLUNTARY CLEANUP PROGRAM UNDER TITLE 7, SUBTITLE 5 OF THE ENVIRONMENT ARTICLE OR RECEIVES APPROVAL FROM THE DEPARTMENT OF THE ENVIRONMENT FOR THE IMPLEMENTATION OF A CORRECTIVE ACTION PLAN UNDER TITLE 4 OF THE ENVIRONMENT ARTICLE, THE PERSON MAY SUBMIT A REQUEST TO THE DEPARTMENT TO DETERMINE WHETHER THE PERSON QUALIFIES FOR FINANCIAL ASSISTANCE FOR THE POTENTIAL REDEVELOPMENT OF A BROWNFIELDS SITE.

(2) (I) WITHIN 30 DAYS AFTER RECEIPT OF A REQUEST UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE DEPARTMENT SHALL NOTIFY AN APPLICANT WHETHER, IF APPROVED TO PARTICIPATE IN THE VOLUNTARY CLEANUP PROGRAM OR A CORRECTIVE ACTION PLAN, AND IF APPROVED BY THE AUTHORITY, THE APPLICANT QUALIFIES FOR FINANCIAL ASSISTANCE FOR THE REDEVELOPMENT OF A BROWNFIELDS SITE.

(II) IN THE DEPARTMENT'S NOTICE OF AN APPLICANT'S QUALIFICATION FOR FINANCIAL INCENTIVES UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE DEPARTMENT SHALL SPECIFY WHICH OF THE CRITERIA SET FORTH IN PARAGRAPH (4) OF THIS SUBSECTION THE APPLICANT MET.

(3) THE DEPARTMENT SHALL DETERMINE THE ELIGIBILITY OF A SITE AS A QUALIFIED BROWNFIELDS SITE BASED ON WHETHER:

(I) THE PROPERTY IS LOCATED IN A DENSELY POPULATED URBAN CENTER AND IS SUBSTANTIALLY UNDERUTILIZED; OR

(II) THE PROPERTY IS AN EXISTING OR FORMER INDUSTRIAL OR COMMERCIAL SITE THAT POSES A THREAT TO PUBLIC HEALTH OR THE ENVIRONMENT.