

Article 83A – Department of Business and Economic Development
Section 5–1501(g)
Annotated Code of Maryland
(1998 Replacement Volume and 2000 Supplement)

BY repealing and reenacting, with amendments,
Article – Insurance
Section 6–119
Annotated Code of Maryland
(1997 Volume and 2000 Supplement)

BY repealing and reenacting, without amendments,
Article – Tax – General
Section 10–714
Annotated Code of Maryland
(1997 Replacement Volume and 2000 Supplement)

BY repealing and reenacting, with amendments,
Article – Tax – General
Section 10–809 and 10–812
Annotated Code of Maryland
(1997 Replacement Volume and 2000 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

5–1501.

(a) (7) “Qualified business entity” means a person [conducting or operating] THAT:

(I) CONDUCTS OR OPERATES a trade or business in Maryland [who:] OR IS AN ORGANIZATION OPERATING IN MARYLAND THAT IS EXEMPT FROM TAXATION UNDER § 501(C)(3) OR (4) OF THE INTERNAL REVENUE CODE;

[(i)] (II) Establishes or expands a business facility that:

1. Is located in a qualified distressed county in the State; and
2. Is located within a priority funding area under § 5–7B–02 of the State Finance and Procurement Article or is eligible for funding outside of a priority funding area under § 5–7B–05 or § 5–7B–06 of the State Finance and Procurement Article;

[(ii)] (III) During any 24–month period creates at least 25 qualified positions at the new or expanded business facility;