

Section 4-201, 4-202, 4-203, 4-204, 4-205, and 4-208

Annotated Code of Maryland

(2003 Replacement Volume)

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

Article 83B - Department of Housing and Community Development

2-204.

The Administration shall have the following functions and responsibilities:

(18) PROVIDE FUNDS TO PROGRAMS ELIGIBLE TO RECEIVE FUNDING UNDER THE NEIGHBORHOOD BUSINESS DEVELOPMENT FUND, ESTABLISHED UNDER TITLE 4, SUBTITLE 2 OF THIS ARTICLE.

4-201.

(a) The Neighborhood Business Development Program is hereby created within the Department, for the following purposes:

(1) To assist in the development, redevelopment, or expansion of small business enterprises AND MICROENTERPRISES in designated neighborhoods;

(2) To stimulate investment by the private sector in designated neighborhoods;

(3) To invest in small business AND MICROENTERPRISE revitalization projects in designated neighborhoods; and

(4) To stimulate the participation of local jurisdictions in developing and expanding small business enterprises AND MICROENTERPRISES in designated neighborhoods.

(b) The Neighborhood Business Development Program includes the Business Development Program and the Capital Access Program.

4-202.

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

(b) "Designated neighborhood" means a geographically defined area of a local jurisdiction which is designated as an eligible neighborhood in accordance with § 4-203(c) of this subtitle.

(c) "Development costs" means the costs incurred for the construction or rehabilitation of a neighborhood business development project, including the costs of:

(1) Necessary studies, surveys, plans, and specifications;

(2) Architectural, engineering, or other special services related to construction or rehabilitation, including flood plain studies, environmental audits, and critical area or wetland assessments;