

13-1101.

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

(J) **"TARGET INVESTMENT ZONE" MEANS A SPECIFIC AREA:**

(1) **LOCATED WITHIN A CERTIFIED HERITAGE AREA;**

(2) **IDENTIFIED IN A MANAGEMENT PLAN APPROVED BY THE AUTHORITY OR THROUGH A PROCESS SPECIFIED BY THE AUTHORITY; AND**

(3) **INTENDED TO ATTRACT SIGNIFICANT PRIVATE INVESTMENT TO THE AREA IN ORDER TO ENCOURAGE DEMONSTRABLE RESULTS AND RETURN ON PUBLIC INVESTMENT WITHIN THE AREA IN A RELATIVELY SHORT PERIOD OF TIME.**

13-1113.

(c) (1) Except as provided in paragraph (2) of this subsection, the Authority may make acquisition and development grants [to a local jurisdiction or other appropriate entity under subsection (a) of this section] **ONLY FOR PROJECTS IN A TARGET INVESTMENT ZONE WITHIN A CERTIFIED HERITAGE AREA** for a period of up to [5] 10 years after the day on which the Authority **FIRST** approves [the management plan for the certified heritage area within the local jurisdiction] **FUNDING FOR ACQUISITION OR DEVELOPMENT GRANTS IN:**

(I) **THE TARGET INVESTMENT ZONE; OR**

(II) **THAT PORTION OF THE TARGET INVESTMENT ZONE ADDED THROUGH A BOUNDARY AMENDMENT APPROVED BY THE AUTHORITY.**

(2) The Authority may make acquisition or development grants for a project **IN A TARGET INVESTMENT ZONE** after the [5-year period] **10-YEAR PERIOD DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION, OR OUTSIDE A TARGET INVESTMENT ZONE**, if the Authority determines that the project is essential for the success of the management plan for the certified heritage area.

(3) An acquisition or development grant:

(i) May not be used for any purpose other than implementation of the certified heritage area in conformity with the approved management plan; and