

(II) A STATEMENT OF PLANNED MARKETING EXPENDITURES AS A PERCENT OF THE TOTAL FINANCIAL ASSISTANCE AMOUNT REQUESTED; AND

(III) A PLAN FOR THE PROJECT THAT IS CONSISTENT WITH THE COUNTY'S LOCAL STRATEGIC ECONOMIC DEVELOPMENT PLAN AS TO THE LOCATION AND TYPE OF PROJECT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1405(d).

In subsection (a)(1) of this section and throughout this subtitle, the reference to "Part V" of this subtitle is substituted for the former reference to "§ 5-1407" of this subtitle to reflect the revision of former Art. 83A, § 5-1407 in Part V of this subtitle.

Subsection (c) of this section is revised to apply to all applicants for financial assistance from the Fund even though the former law was structured in such a way that an applicant that was a local economic development fund did not have to submit an application for financial assistance. No substantive change is intended.

Defined terms: "Authority" § 5-301

"County" § 1-101

"Department" § 1-101

"Financial assistance" § 5-301

"Fund" § 5-301

"Local government" § 5-301

"Qualified distressed county project" § 5-301

"State" § 1-101

5-321. ELIGIBLE INDUSTRY SECTORS.

(A) IN GENERAL.

(1) AFTER CONSULTING WITH THE DEPARTMENT AND THE DEPARTMENT OF LABOR, LICENSING, AND REGULATION, EACH YEAR THE MARYLAND ECONOMIC DEVELOPMENT COMMISSION SHALL:

(I) EVALUATE THE POTENTIAL EMPLOYMENT AND ECONOMIC GROWTH OF MARYLAND'S INDUSTRY SECTORS; AND

(II) RECOMMEND ELIGIBLE INDUSTRY SECTORS TO THE AUTHORITY.

(2) EACH YEAR THE AUTHORITY SHALL:

(I) CONSIDER THE RECOMMENDATION OF THE MARYLAND ECONOMIC DEVELOPMENT COMMISSION; AND

(II) ESTABLISH A LIST OF INDUSTRY SECTORS THAT WILL BE ELIGIBLE FOR FINANCIAL ASSISTANCE FROM THE FUND.