

- "Department" § 1-101
- "Financial assistance" § 5-301
- "Fund" § 5-301
- "Local economic development opportunity" § 5-301
- "Local government" § 5-301
- "Qualified brownfields site" § 5-301
- "Significant strategic development opportunity" § 5-301

5-322. AUTHORIZED USES.

(A) IN GENERAL.

FINANCIAL ASSISTANCE FROM THE FUND MAY BE USED ONLY TO FINANCE COSTS INCURRED FOR:

- (1) CONSTRUCTION OR ACQUISITION OF A BUILDING OR REAL PROPERTY, AND ASSOCIATED DEVELOPMENT AND CARRYING COSTS;
- (2) CONSTRUCTION, ACQUISITION, OR INSTALLATION OF EQUIPMENT, FURNISHINGS, FIXTURES, LEASEHOLD IMPROVEMENTS, SITE IMPROVEMENTS, OR INFRASTRUCTURE IMPROVEMENTS, INCLUDING RAIL LINE ENHANCEMENTS ON OR TO THE SITE OF AN ECONOMIC DEVELOPMENT PROJECT, AND ASSOCIATED DEVELOPMENT AND CARRYING COSTS;
- (3) WORKING CAPITAL FOR SIGNIFICANT STRATEGIC ECONOMIC DEVELOPMENT OPPORTUNITIES, ARTS AND ENTERTAINMENT ENTERPRISES, OR ARTS AND ENTERTAINMENT PROJECTS;
- (4) REDEVELOPMENT OF QUALIFIED BROWNFIELDS SITES;
- (5) SUBJECT TO § 5-325(B)(3) OF THIS SUBTITLE, CONSTRUCTION, PURCHASE, OR RENOVATION OF REAL PROPERTY, FIXTURES, OR EQUIPMENT RELATED TO A CHILD CARE FACILITY;
- (6) IF SUPPORTED BY A RESOLUTION ADOPTED BY THE GOVERNING BODY OF THE JURISDICTION IN WHICH A PROJECT MAY BE LOCATED, FEASIBILITY STUDIES;
- (7) SUBJECT TO § 5-325(B)(4) OF THIS SUBTITLE, PREPARATION OF A COUNTY'S OR MUNICIPAL CORPORATION'S STRATEGY OR PLAN FOR ECONOMIC DEVELOPMENT; AND
- (8) A PROJECT INTENDED TO ASSIST BUSINESSES IN AREAS THAT ARE DECLARED TO BE FEDERAL DISASTER AREAS, BUT ONLY IF THE DEPARTMENT RECEIVES AN APPLICATION FOR FINANCIAL ASSISTANCE WITHIN 1 YEAR AFTER THE DECLARATION OF THE FEDERAL DISASTER AREA.

(B) REFINANCING EXISTING DEBT PROHIBITED.

FINANCIAL ASSISTANCE FROM THE FUND MAY NOT BE USED TO REFINANCE EXISTING DEBT.