

financial assistance "under this subtitle" are deleted as included in the defined term "financial assistance".

Defined terms: "Department" § 1-101

"Financial assistance" § 5-301

"Local government" § 5-301

5-327. RESERVED.

5-328. RESERVED.

PART V. GRANTS TO LOCAL ECONOMIC DEVELOPMENT FUNDS.

5-329. AUTHORIZED.

(A) IN GENERAL.

A LOCAL GOVERNMENT MAY APPLY TO THE DEPARTMENT FOR A GRANT FROM THE FUND TO A LOCAL ECONOMIC DEVELOPMENT FUND.

(B) CONSIDERATIONS.

IN DETERMINING WHETHER TO APPROVE A GRANT TO A LOCAL ECONOMIC DEVELOPMENT FUND, THE DEPARTMENT OR AUTHORITY SHALL CONSIDER AND DETERMINE:

(1) THE AVERAGE RATE OF UNEMPLOYMENT FOR THE LOCAL JURISDICTION IN COMPARISON TO THE AVERAGE RATE OF UNEMPLOYMENT FOR THE STATE;

(2) WHETHER THE LOCAL GOVERNMENT CURRENTLY ADMINISTERS A LOCAL ECONOMIC DEVELOPMENT FUND;

(3) THE ABILITY OF THE LOCAL GOVERNMENT TO LEVERAGE PRIVATE MONEY;

(4) THE LEVEL OF FINANCIAL COMMITMENT PROVIDED BY THE LOCAL GOVERNMENT; AND

(5) ANY OTHER FACTORS THAT THE DEPARTMENT OR AUTHORITY CONSIDERS RELEVANT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1407(a).

Defined terms: "Authority" § 5-301

"Department" § 1-101

"Local economic development fund" § 5-301

"Local government" § 5-301

"State" § 1-101

5-330. MATCHING FUNDS REQUIRED.

(A) IN GENERAL.