

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, TO QUALIFY FOR A GRANT FROM THE FUND, A LOCAL GOVERNMENT SHALL PROVIDE AT LEAST AN EQUAL AND MATCHING GRANT OF MONEY TO THE LOCAL ECONOMIC DEVELOPMENT FUND.

(B) EXCEPTION.

A LOCAL GOVERNMENT THAT IS, OR IS LOCATED IN, A QUALIFIED DISTRESSED COUNTY MAY QUALIFY FOR A GRANT FROM THE FUND BY PROVIDING A GRANT TO THE LOCAL ECONOMIC DEVELOPMENT FUND IN AN AMOUNT EQUAL TO AT LEAST 50% OF THE GRANT FROM THE FUND.

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

In subsection (a) of this section, the phrase "from the Fund" is added to modify "grant" for clarity. Similarly, the references to a grant "from the Fund" are substituted for the former references to a grant "under this section" and the grant "made under this section" for clarity and specificity.

Defined terms: "Local economic development fund" § 5-301

"Local government" § 5-301

"Qualified distressed county" § 1-101

5-331. LIMITATIONS.

(A) IN GENERAL.

DURING EACH FISCAL YEAR THE DEPARTMENT MAY NOT GRANT MORE THAN \$2,000,000 UNDER THIS PART.

(B) ON COUNTIES.

(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, DURING EACH FISCAL YEAR A COUNTY MAY NOT RECEIVE MORE THAN \$250,000 UNDER THIS PART.

(2) FOR PURPOSES OF THE LIMITATION UNDER PARAGRAPH (1) OF THIS SUBSECTION:

(I) ANY MONEY RECEIVED UNDER THIS PART BY A MUNICIPAL CORPORATION OR DESIGNATED AGENCY OR INSTRUMENTALITY IS DEEMED TO BE MONEY GRANTED TO THE COUNTY WITHIN WHICH THE MUNICIPAL CORPORATION, AGENCY, OR INSTRUMENTALITY IS LOCATED; AND

(II) IF MORE THAN ONE COUNTY ADMINISTERS OR CAPITALIZES A LOCAL ECONOMIC DEVELOPMENT FUND, EACH COUNTY MAY RECEIVE THE MAXIMUM AUTHORIZED FOR A COUNTY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1407(c)(1) and (3).

Former Art. 83A, § 5-1407(c)(2), which limited money available to a county between October 1, 1998 and June 30, 2003, is deleted as obsolete.