

(II) MAY BE USED FOR THE REPAYMENT OF BONDS, INCLUDING TAX INCREMENT FINANCING BONDS, ISSUED BY THE POLITICAL SUBDIVISION FOR INFRASTRUCTURE IMPROVEMENTS IN THE BRAC REVITALIZATION AND INCENTIVE ZONE.

(C) POLITICAL SUBDIVISIONS AND BUSINESS ENTITIES MAY RECEIVE PRIORITY CONSIDERATION FOR FINANCIAL ASSISTANCE FOR PROJECTS OR OPERATIONS IN A BRAC REVITALIZATION AND INCENTIVE ZONE FROM:

(1) PROGRAMS IN:

(I) THE DEPARTMENT;

(II) THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT; OR

(III) THE DEPARTMENT OF PLANNING; OR

(2) ANY OTHER APPROPRIATE STATE PROGRAMS.

(D) THE BENEFITS SET FORTH IN THIS SECTION ARE AVAILABLE FOR 10 YEARS AFTER THE DATE THAT AN AREA IS DESIGNATED AS A BRAC REVITALIZATION AND INCENTIVE ZONE.

(E) THE DEPARTMENT SHALL ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE AND TO SPECIFY CRITERIA AND PROCEDURES FOR THE APPLICATION, APPROVAL AND MONITORING THE ELIGIBILITY FOR THE BENEFITS UNDER THIS SUBTITLE.

5-1207.

(A) ON OR BEFORE OCTOBER 15 OF EACH YEAR, A POLITICAL SUBDIVISION WITH A BRAC REVITALIZATION AND INCENTIVE ZONE DESIGNATION SHALL SUBMIT A REPORT TO THE DEPARTMENT THAT ASSESSES THE EFFECTIVENESS OF THE BENEFITS PROVIDED TO THE BRAC REVITALIZATION AND INCENTIVE ZONE IN ATTRACTING AND RETAINING BUSINESSES WITHIN THE BRAC REVITALIZATION AND INCENTIVE ZONE.

(B) ON OR BEFORE DECEMBER 15 OF EACH YEAR, THE DEPARTMENT SHALL: