

(i) Must use the requested financial assistance for a project in an eligible industry sector, unless the applicant is a local government intending to use the financial assistance to carry out a project that:

1. Does not benefit a particular private sector entity; or
2. Is located in a qualified distressed county;

(ii) Intends to use the requested financial assistance for a project that has a strong potential for expanding or retaining employment opportunities in the State; and

(iii) Submits to the Department an application containing:

1. Any information the Department or the Authority deems necessary in evaluating the request for financial assistance; and

2. For a qualified distressed county project, the following, in form and content acceptable to the Department:

A. A marketing plan designed to market the project to prospective businesses;

B. A statement of planned marketing expenditures as a percent of the total financial assistance amount requested; and

C. 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; or

(2) A local economic development fund that meets the criteria set forth in § 5-1407 of this subtitle.

(e) Subject to the restrictions of this subtitle, the Department or the Authority shall impose such terms and conditions on financial assistance provided from the Fund as either deems appropriate.

(f) For a local economic development opportunity, the local government of the jurisdiction in which the project is located must provide:

(1) A formal resolution of the governing body of the jurisdiction in which the project is located endorsing the financial assistance to be provided from the Fund; and