

SUBTITLE -6- 9. MARYLAND ENTERPRISE INCENTIVE DEPOSIT FUND5-601 13-901.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT.

(C) "ELIGIBLE BUSINESS" MEANS A FOR-PROFIT BUSINESS THAT:

(1) IS LOCATED IN A COUNTY OR BALTIMORE CITY THAT HAS AN UNEMPLOYMENT RATE OF ~~±50~~ 130 PERCENT OF THE UNEMPLOYMENT RATE FOR THE STATE DURING THE MOST RECENT ~~6-MONTH-PERIOD~~ 4 CONSECUTIVE QUARTERS FOR WHICH DATA IS AVAILABLE AND HAS A POPULATION UNDER 200,000;

(2) IS IN GOOD STANDING WITH EACH STATE REGULATORY AUTHORITY WITH JURISDICTION OVER THE BUSINESS, INCLUDING THE WORKERS' COMPENSATION COMMISSION, THE DEPARTMENT OF ASSESSMENTS AND TAXATION, AND THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT; AND

(3) ~~WILL-CREATE-OR-RETAIN-AT-LEAST-1-JOB-BY-OBTAINING FIXED-ASSET-FINANCING--UNDER--THE--PROVISIONS--OF--THIS--SUBTITLE~~ EMPLOYS 500 OR FEWER EMPLOYEES.

(D) (1) "FIXED ASSET FINANCING" MEANS THE USE OF A COMMERCIAL LOAN TO FINANCE:

~~{1}--THE-ACQUISITION-OR-CONSTRUCTION-OF-A-BUILDING,-IN-WHOLE-OR-IN-PART,-OR~~

~~{2}--THE-ACQUISITION-OF:~~

~~{i}--REAL-ESTATE;~~

~~{ii}--MACHINERY-OR-EQUIPMENT;-OR~~

~~{iii}--FURNISHINGS-AND-FIXTURES-~~

(I) THE ACQUISITION OR CONSTRUCTION OF A BUILDING, IN WHOLE OR IN PART;

(II) THE ACQUISITION OF THE LAND UPON WHICH THE BUILDING IS LOCATED OR IS TO BE LOCATED IF THE LAND IS NOT ALREADY OWNED BY THE APPLICANT; OR

(III) THE ACQUISITION OF MACHINERY OR EQUIPMENT.