CHAPTER 467

(House Bill 877)

AN ACT concerning

Economic Development - Enterprise Zones - Intensive Care Focus Areas

FOR the purpose of providing that a political subdivision may request the Secretary of Business and Economic Development to designate all or part of an enterprise zone as an intensive care a focus area; specifying when the request may be made; providing that the Secretary may grant the request if certain requirements are met; requiring that the request include an intensive care area strategic plan; specifying the contents of a strategic plan; requiring each unit of State government to give priority to funding projects that would further the goals and objectives identified in a strategic plan; requiring the Department of Business and Economic Development to give funding preference to business projects located in an intensive care area; permitting the Department of Business and Economic Development to adopt certain regulations; requiring the Department to consult with the Department of Business and Economic Development with respect to certain regulations; altering the calculation of a certain State income tax credit allowed for certain wages paid by certain business entities located in certain areas of certain designated enterprise zones under certain circumstances; making the credit refundable under certain circumstances; providing a credit against the sales and use tax for certain sales and use tax paid on certain tangible personal property that becomes an integral part of certain real property located in certain designated areas; requiring the Comptroller to provide by regulation for refunds in lieu of the sales and use tax eredit under certain eircumstances altering the calculation and application of a certain property tax credit; defining a certain term terms; providing for the application of this Act; providing for the creation of eertain task forces a certain task force; and generally relating to enterprise zones and intensive care focus areas.

BY adding to

Article 83A Department of Business and Economic Development

Section 5 105

Annotated Code of Maryland .

(1998 Replacement Volume)

BY repealing and reenacting, with amendments,

Article 83A - Department of Business and Economic Development

Section 5-401, 5-402, and 5-404

Annotated Code of Maryland

(1998 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - Tax - General