

SENATE BILL 913

C8

5lr3088
CF HB 1162

By: **Washington County Senators**

Introduced and read first time: March 9, 2015

Assigned to: Rules

Re-referred to: Budget and Taxation, March 16, 2015

Committee Report: Favorable

Senate action: Adopted

Read second time: March 23, 2015

CHAPTER _____

1 AN ACT concerning

2 **Washington County – Tax Increment Financing – Application of Bond Proceeds**

3 FOR the purpose of authorizing Washington County to use the proceeds from the issuance
4 of certain bonds for certain purposes; and generally relating to the application of
5 proceeds from certain bonds issued by the County Commissioners of Washington
6 County.

7 BY repealing and reenacting, without amendments,
8 Article – Economic Development
9 Section 12–201(i) and (n), 12–204(a), and 12–207(a)
10 Annotated Code of Maryland
11 (2008 Volume and 2014 Supplement)

12 BY adding to
13 Article – Economic Development
14 Section 12–207(f)
15 Annotated Code of Maryland
16 (2008 Volume and 2014 Supplement)

17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
18 That the Laws of Maryland read as follows:

19 **Article – Economic Development**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 12-201.

2 (i) "Issuer" means a political subdivision or the revenue authority of Prince
3 George's County that issues a bond under this subtitle.

4 (n) "Political subdivision" means a county or a municipal corporation.

5 12-204.

6 (a) Notwithstanding any limitation of law, an issuer may issue bonds from time
7 to time to finance the development of an industrial, commercial, or residential area.

8 12-207.

9 (a) Except as provided in subsections (b) and (e) of this section, bond proceeds
10 may be used only:

11 (1) to buy, lease, condemn, or otherwise acquire property, or an interest in
12 property:

13 (i) in the development district, a RISE zone, or a sustainable
14 community; or

15 (ii) needed for a right-of-way or other easement to or from the
16 development district, a RISE zone, or a sustainable community;

17 (2) for site removal;

18 (3) for surveys and studies;

19 (4) to relocate businesses or residents;

20 (5) to install utilities, construct parks and playgrounds, and for other
21 needed improvements including:

22 (i) roads to, from, or in the development district;

23 (ii) parking; and

24 (iii) lighting;

25 (6) to construct or rehabilitate buildings for a governmental purpose or use;

26 (7) for reserves or capitalized interest;

27 (8) for necessary costs to issue bonds; and

1 (9) to pay the principal of and interest on loans, advances, or indebtedness
2 that a political subdivision incurs for a purpose specified in this section.

3 (F) IN ADDITION TO THE PURPOSES LISTED IN SUBSECTION (A) OF THIS
4 SECTION, THE PROCEEDS FROM BONDS ISSUED BY THE COUNTY COMMISSIONERS
5 OF WASHINGTON COUNTY MAY BE USED FOR:

6 (1) DEMOLITION OR SITE REMOVAL, INCLUDING ON PROPERTY THAT
7 IS PRIVATELY OWNED AND INTENDED TO REMAIN PRIVATELY OWNED;

8 (2) PEDESTRIAN OR VEHICULAR BRIDGES OR OVERPASSES,
9 INCLUDING RAILROAD CROSSINGS AND RELATED IMPROVEMENTS; OR

10 (3) PARKING LOTS, FACILITIES, OR STRUCTURES OF ANY TYPE,
11 WHETHER:

12 (I) PUBLICLY OR PRIVATELY OWNED; OR

13 (II) AVAILABLE FOR PUBLIC OR PRIVATE USE.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 October 1, 2015.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.