

# SENATE BILL 51

I1, C8

(9lr0099)

## ENROLLED BILL

— Finance/Environment and Transportation —

Introduced by **Chair, Finance Committee (By Request – Departmental – Planning)**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this

\_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

\_\_\_\_\_  
President.

### CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Maryland Heritage Areas Authority – Acquisition or Development Grants –**  
3 **Repeal of Target Investment Zones ~~– Repeal~~**

4 FOR the purpose of repealing the identification and use of “target investment zones” by the  
5 Maryland Heritage Areas Authority for certain purposes; ~~removing a restriction on~~  
6 ~~certain areas within~~ repealing certain provisions under which the Authority may  
7 make ~~certain grants~~ acquisition or development grants under certain circumstances;  
8 repealing a certain definition; making stylistic changes; and generally relating to the  
9 Maryland Heritage Areas Authority.

10 BY repealing and reenacting, without amendments,  
11 Article – Financial Institutions  
12 Section 13–1101(a)  
13 Annotated Code of Maryland  
14 (2011 Replacement Volume and 2018 Supplement)

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#### 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.

*Italics indicate opposite chamber/conference committee amendments.*



1 BY repealing  
2 Article – Financial Institutions  
3 Section 13–1101(k)  
4 Annotated Code of Maryland  
5 (2011 Replacement Volume and 2018 Supplement)

6 BY repealing and reenacting, with amendments,  
7 Article – Financial Institutions  
8 Section 13–1113(c)  
9 Annotated Code of Maryland  
10 (2011 Replacement Volume and 2018 Supplement)

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

13 **Article – Financial Institutions**

14 13–1101.

15 (a) In this subtitle the following words have the meanings indicated.

16 [(k) “Target investment zone” means a specific area:

17 (1) Located within a certified heritage area;

18 (2) Identified in a management plan approved by the Authority or through  
19 a process specified by the Authority; and

20 (3) Intended to attract significant private investment to the area in order  
21 to encourage demonstrable results and return on public investment within the area in a  
22 relatively short period of time.]

23 13–1113.

24 (c) [(1) Except as provided in paragraph (2) of this subsection, the Authority  
25 may make acquisition and development grants only for projects in a target investment zone  
26 within a certified heritage area for a period of up to 10 years after the day on which the  
27 Authority first approves funding for acquisition or development grants in:

28 (i) The target investment zone; or

29 (ii) That portion of the target investment zone added through a  
30 boundary amendment approved by the Authority.

1           (2) The Authority may make acquisition or development grants for a  
2 project in a target investment zone after the 10–year period described in paragraph (1) of  
3 this subsection, or outside a target investment zone, if the Authority determines that the  
4 project is essential for the success of the management plan for the certified heritage area.

5           (3)] An acquisition or development grant:

6                   [(i)] (1) May not be used for any purpose other than  
7 implementation of the certified heritage area in conformity with the approved management  
8 plan; and

9                   [(ii)] (2) May not exceed 50% of the total project cost for which the  
10 grant is awarded.

11           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
12 1, 2019.

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.