

(5) STATE THE STANDARDS ESTABLISHED BY THE POLITICAL SUBDIVISION THAT A BUSINESS ENTITY SHALL MEET BEFORE RECEIVING THE INCENTIVES AND INITIATIVES UNDER § 5-707 OF THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-402(a) through (d).

In subsection (a)(2) of this section, the former phrase "but if a county seeks to designate an area within a municipal corporation as an enterprise zone, then the governing body of the municipal corporation must first consent" is deleted as redundant of the authorization of a county "with the prior consent of the municipal corporation" to apply for designation "on behalf of a municipal corporation".

In subsection (b)(5) of this section, the phrase "established by the political subdivision" is added to clarify that a political subdivision must include in an application for an enterprise zone any standards developed by the political subdivision that apply to a business entity.

Also in subsection (b)(5) of this section, the reference to "§ 5-707 of" this subtitle is added for clarity.

Defined terms: "Area" § 5-701
"Business entity" § 5-701
"County" § 1-101
"Enterprise zone" § 5-701
"Political subdivision" § 5-701
"Secretary" § 1-101

5-704. ENTERPRISE ZONES — DESIGNATION.

(A) IN GENERAL.

(1) THE SECRETARY MAY ONLY DESIGNATE AN AREA AS AN ENTERPRISE ZONE IF THE AREA:

(I) IS IN A PRIORITY FUNDING AREA OR MEETS AN EXCEPTION UNDER TITLE 5, SUBTITLE 7B OF THE STATE FINANCE AND PROCUREMENT ARTICLE; AND

(II) SATISFIES AT LEAST ONE OF THE REQUIREMENTS SPECIFIED IN PARAGRAPH (2) OF THIS SUBSECTION.

(2) AN AREA MAY BE DESIGNATED AS AN ENTERPRISE ZONE IF:

(I) THE AVERAGE RATE OF UNEMPLOYMENT IN THE AREA, OR WITHIN A REASONABLE PROXIMITY TO THE AREA BUT IN THE SAME COUNTY, FOR THE MOST RECENT 18-MONTH PERIOD FOR WHICH DATA ARE AVAILABLE IS AT LEAST 150% OF THE GREATER OF THE AVERAGE RATE OF UNEMPLOYMENT IN EITHER THE STATE OR THE UNITED STATES DURING THAT PERIOD;

(II) THE POPULATION IN THE AREA, OR WITHIN A REASONABLE PROXIMITY TO THE AREA BUT IN THE SAME COUNTY, QUALIFIES THE AREA AS A LOW-INCOME POVERTY AREA;