

(III) AT LEAST 70% OF THE FAMILIES IN THE AREA, OR WITHIN A REASONABLE PROXIMITY TO THE AREA BUT IN THE SAME COUNTY, HAVE INCOMES THAT ARE LESS THAN 80% OF THE MEDIAN FAMILY INCOME IN THE POLITICAL SUBDIVISION THAT CONTAINS THE AREA; OR

(IV) THE POPULATION IN THE AREA, OR WITHIN A REASONABLE PROXIMITY TO THE AREA BUT IN THE SAME COUNTY, DECREASED BY 10% BETWEEN THE MOST RECENT TWO CENSUSES, AND THE POLITICAL SUBDIVISION CAN DEMONSTRATE TO THE SECRETARY'S SATISFACTION THAT:

1. CHRONIC ABANDONMENT OR DEMOLITION OF PROPERTY IS OCCURRING IN THE AREA; OR

2. SUBSTANTIAL PROPERTY TAX ARREARAGES EXIST IN THE AREA.

(3) (I) IN DETERMINING IF AN AREA MEETS THE REQUIREMENTS OF THIS SUBSECTION, THE SECRETARY MAY CONSIDER THE MOST RECENT CENSUS DATA PROVIDED BY THE UNITED STATES BUREAU OF THE CENSUS OR ANY OTHER RELIABLE DATA THAT IS ACCEPTABLE TO THE SECRETARY.

(II) BEFORE CONSIDERING DATA OTHER THAN THE MOST RECENT CENSUS IN MAKING A DETERMINATION UNDER PARAGRAPH (2)(II) OF THIS SUBSECTION, THE SECRETARY SHALL ADOPT REGULATIONS SPECIFYING ALTERNATIVE DATA THAT ARE SATISFACTORY TO THE SECRETARY.

(4) THE SECRETARY MAY ESTABLISH BY REGULATION ANY OTHER REQUIREMENTS NECESSARY AND APPROPRIATE TO CARRY OUT THIS SUBTITLE.

(5) BEFORE DESIGNATING AN ENTERPRISE ZONE, THE SECRETARY SHALL CONSULT WITH THE APPROPRIATE ADVISORS.

(B) PROCEDURE; LIMITATIONS.

(1) WITHIN 60 DAYS AFTER A SUBMISSION DATE, THE SECRETARY MAY DESIGNATE ONE OR MORE ENTERPRISE ZONES FROM AMONG THE AREAS DESCRIBED IN THE APPLICATIONS TIMELY SUBMITTED.

(2) THE DESIGNATION OF AN AREA AS AN ENTERPRISE ZONE IS EFFECTIVE FOR 10 YEARS.

(3) THE SECRETARY MAY NOT DESIGNATE MORE THAN SIX ENTERPRISE ZONES IN A CALENDAR YEAR.

(4) A COUNTY MAY NOT RECEIVE MORE THAN ONE ENTERPRISE ZONE IN A CALENDAR YEAR.

(C) FINALITY.

THE DESIGNATION OF THE SECRETARY IS FINAL.

(D) REAPPLICATION AFTER DENIAL.