

REVISOR'S NOTE TO SECTION: Former Art. 83A, § 5-1201(e), which defined "includes or including", is deleted as unnecessary in light of Art. 1, § 30.

Former Art. 83A, § 5-1201(f), which defined "MEDCO", is deleted because the term "MEDCO" is not used in this revision.

11-502. LEGISLATIVE FINDINGS; INTENT.

(A) FINDINGS.

(1) THE GENERAL ASSEMBLY FINDS THAT THE ECONOMY OF WASHINGTON COUNTY WILL BE GREATLY AFFECTED BY THE CLOSURE OF FORT RITCHIE.

(2) THE GENERAL ASSEMBLY RECOGNIZES THAT THE CLOSURE WILL CAUSE ECONOMIC CONTRACTION AND DISLOCATION BUT WILL AFFORD OPPORTUNITIES TO EXPAND PRODUCTIVE EMPLOYMENT AND THE STATE'S ECONOMY AND TAX BASE.

(B) PUBLIC INTEREST.

THE GENERAL ASSEMBLY FINDS THAT ESTABLISHING A STATE PUBLIC CORPORATION TO DEVELOP FORT RITCHIE WOULD:

(1) SERVE THE PUBLIC INTEREST; AND

(2) COMPLEMENT EXISTING STATE MARKETING PROGRAMS ADMINISTERED BY THE DEPARTMENT THROUGH:

(I) ITS DIVISION OF BUSINESS DEVELOPMENT; AND

(II) FINANCIAL ASSISTANCE PROGRAMS SUCH AS THOSE OF THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND AND THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY.

(C) INTENT.

TO FURTHER THE PURPOSES OF THIS SUBTITLE, THE GENERAL ASSEMBLY INTENDS THAT THE CORPORATION:

(1) STRUCTURE ITS PROJECTS IN A MANNER THAT ACCELERATES THE TRANSFER OF FACILITIES AND SITES INTO PRODUCTIVE USE IN THE PRIVATE SECTOR; AND

(2) COOPERATE WITH THE COUNTY COMMISSIONERS IN MAXIMIZING NEW ECONOMIC OPPORTUNITIES FOR THE RESIDENTS OF THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1202.

In subsection (b)(2)(i) of this section, the reference to the "Division of Business Development" is substituted for the former obsolete reference to the "Division of Business Development and Resources" to reflect the current name of that unit.

In subsection (c)(2) of this section, the reference to "residents" of the State is substituted for the former reference to "citizens" of the State because the