

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2023, Legislative Day No. 17

Bill No. 69-23

Mr. Julian E. Jones, Jr., Chairman
By Request of County Executive

By the County Council, September 18, 2023

A BILL
ENTITLED

AN ACT concerning

Building Improvement Loan Fund

FOR the purpose of transferring administration of the Building Improvement Loan Fund from the Department of Planning to the Department of Economic and Workforce Development; and generally relating to the Building Improvement Loan Fund.

BY repealing and re-enacting, with amendments

Sections 10-10-204 through 10-10-206
Article 10 – Finance
Title 10 – Economic Development Revolving Financing Fund
Subtitle 2 – Building Improvement Loan Fund
Baltimore County Code, 2015

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter stricken from existing law.
~~Strike out~~ indicates matter stricken from bill.
Underlining indicates amendments to bill.

1 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE
2 COUNTY, MARYLAND, that the Laws of Baltimore County read as follows:

3
4 ARTICLE 10 – FINANCE

5 Title 10 – Economic Development Revolving Financing Fund

6 Subtitle 2 – Building Loan Improvement Fund
7

8 § 10-10-204. Administration of the Fund.

9 (a) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
10 WORKFORCE DEVELOPMENT and the Director of THE OFFICE OF Budget and Finance
11 shall administer the Fund according to accepted principles of sound accounting and fiscal
12 management.

13 (b) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
14 WORKFORCE DEVELOPMENT shall recommend, and the Director of THE OFFICE OF
15 Budget and Finance shall approve, the rates to be charged and the terms for the financial
16 assistance provided under this subtitle.

17 (c) In consultation with the Director of THE OFFICE OF Budget and Finance, the
18 Director of [Planning] THE DEPARTMENT OF ECONOMIC AND WORKFORCE
19 DEVELOPMENT shall determine the terms of and the method and procedures for accounting
20 for:

21 (1) Financial assistance from the Fund; and

22 (2) Payments by or charges against the Fund.

23 (d) The Director of THE OFFICE OF Budget and Finance shall:

1 (1) Collect repayments on accounts, subject to the terms and conditions contained
2 in the financial assistance documents; and

3 (2) Maintain records in accordance with generally accepted accounting
4 principles.

5
6 § 10-10-205. Financial Assistance – Application and Approval.

7 (a) An applicant for financial assistance shall apply on a form required by the Directors
8 of THE OFFICE OF Budget and Finance and [Planning] THE DEPARTMENT OF ECONOMIC
9 AND WORKFORCE DEVELOPMENT.

10 (b) The financial assistance application form shall require an applicant to supply
11 information necessary to evaluate the requested financial assistance including:

12 (1) Need;

13 (2) Financial ability of the applicant;

14 (3) Sources of repayment;

15 (4) Proposed costs and expenditures;

16 (5) Fair market value of completed projects;

17 (6) Normal or useful life of equipment or buildings;

18 (7) Security for the transaction;

19 (8) Contribution to the enhancement of the commercial corridor where the
20 property is located; and

21 (9) Any other information that may be appropriate or useful in evaluating the
22 application.

23 (c) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND

1 WORKFORCE DEVELOPMENT:

2 (1) Shall review financial assistance applications for need and financial ability of
3 the applicant; and

4 (2) May approve a financial assistance application up to the amount requested if
5 sufficient monies exist in the Fund.

6 (d) To assist the Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
7 WORKFORCE DEVELOPMENT and to assure compliance with generally accepted accounting
8 principles and borrowing purposes, the Director of THE OFFICE OF Budget and Finance may:

9 (1) Review the applications, financial status, and other information; and

10 (2) Advise the Director of [Planning] THE DEPARTMENT OF ECONOMIC
11 AND WORKFORCE DEVELOPMENT.

12
13 § 10-10-206. Same – Requirements.

14 (a) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
15 WORKFORCE DEVELOPMENT may lend, guarantee, or grant to businesses up to 90% of the
16 cost of:

17 (1) Site improvements;

18 (2) Rehabilitation, repair and improvement of buildings; or

19 (3) The cost of acquisition of machinery and equipment.

20 (b) The term of a loan or guarantee made under this subtitle may not exceed 10 years.

21 (c) The 10-year term limitation under subsection (b) of this section does not apply to
22 funding for special projects under § 10-10-202(c) of this subtitle.

23 (d) To perfect and protect the county's financial position, the Department of [Planning,]

1 THE DEPARTMENT OF ECONOMIC AND WORKFORCE DEVELOPMENT, the Office of
2 Budget and Finance, and the Office of Law shall require the recipient of a loan or guarantee
3 under this subtitle to secure the loan or guarantee by:

- 4 (1) Appropriate notes;
- 5 (2) Security agreements;
- 6 (3) Financing statements;
- 7 (4) Mortgages or deeds of trust; or
- 8 (5) Any other documents or instruments.

9 (e) (1) The recipient of financial assistance under this subtitle shall arrange [to have
10 an annual audit of its books, accounts, and records by an accountant] FOR AN ACCOUNTANT
11 TO PREPARE AN ANNUAL FINANCIAL STATEMENT COMPILATION OR TAX
12 RETURN.

13 (2) The recipient shall deliver a copy of the [audit] FINANCIAL STATEMENT
14 COMPILATION OR TAX RETURN to the Director of [Planning] THE DEPARTMENT OF
15 ECONOMIC AND WORKFORCE DEVELOPMENT and the Director of THE OFFICE OF
16 Budget and Finance.

17 (3) If the recipient fails to [arrange for an audit] PROVIDE A FINACIAL
18 STATEMENT COMPILATION OR TAX RETURN the Director of THE OFFICE OF Budget
19 and Finance or the Director's designee may examine, at the expense of the recipient, the
20 accounts and books of the recipient, including its receipts, disbursements, contracts, leases,
21 investments, and any other matters relating to its finances, operation, and affairs.

22 (f) If they concur, the Director of [Planning] THE DEPARTMENT OF ECONOMIC
23 AND WORKFORCE DEVELOPMENT, the Director of THE OFFICE OF Budget and Finance,

1 and the County Administrative Officer may modify the financial assistance requirements
2 established in this section.

3 (g) (1) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
4 WORKFORCE DEVELOPMENT, through the County Administrative Officer, shall provide
5 written notification to the secretary of the County Council and each member of the County
6 Council of the Director's intent to provide financial assistance under this subtitle.

7 (2) If the Director has not received a written notice from the Council objecting to
8 the Director's intent within 7 days after the day that the Director's notice is delivered to the
9 Council members, the Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
10 WORKFORCE DEVELOPMENT may proceed to provide financial assistance as described.

11 (h) The Director of [Planning] THE DEPARTMENT OF ECONOMIC AND
12 WORKFORCE DEVELOPMENT shall provide the secretary of the County Council and each
13 member of the County Council with [a quarterly] AN ANNUAL report that outlines the financial
14 assistance that has been provided under this subtitle.

15
16 SECTION 2. AND BE IT FURTHER ENACTED, that this Act shall take effect 45 days
17 after its enactment.



LEGISLATION DETAIL

LEGISLATION _____

DISPOSITION _____

ENACTED _____

EFFECTIVE _____

AMENDMENTS _____

ROLL CALL - LEGISLATION

MOTION		SECOND
AYE	NAY	
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Young
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Patoka
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Kach
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Jones
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Marks
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Ertel
<input type="checkbox"/>	<input type="checkbox"/>	Councilman Crandell

ROLL CALL - AMENDMENTS

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