

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2010, Legislative Day No. 14
Resolution No. 73-10

Mr. John Olszewski, Sr., Chairman
By Request of County Executive

By the County Council, September 20, 2010

A RESOLUTION in support of a grant in an amount up to \$3,000,000 (the “Grant”) from the State of Maryland’s Department of Business and Economic Development (the “Department”) to Baltimore County, Maryland for the benefit of General Motors LLC, pursuant to the Maryland Economic Development Assistance Authority and Fund, Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland (the “Act”).

WHEREAS, Baltimore County, Maryland (the “County”) supports various economic development programs and projects; and

WHEREAS, the Department determined that the proposed expansion at the General Motors facility located at 10301 Philadelphia Road, White Marsh, Maryland (the “Project”) provides, in accordance with the Act, is a Project that is consistent with the strategy or plan for economic development of the County; and

WHEREAS, the Department determined that it shall provide the Grant from the Department’s Maryland Economic Development Assistance Fund (the “Fund”) and further, the Grant proceeds will, upon receipt thereof by the County, be regranted by the County to General Motors LLC for the Project; and

WHEREAS, the Department and the County agree the Grant shall be secured by the credit, guarantee and certain assets of General Motors LLC and the Grant shall not be an obligation of the County and shall not, in whole or in part, be guaranteed by the County or secured by the full faith and credit of the County; and

WHEREAS, the County determined that the Project is a priority for the County and, further, the County hereby seeks to endorse the Project and endorse and receive the Grant; and

WHEREAS, the Department has determined that the Department’s provision of the Grant is subject to evidence of the County’s support of the Project in the form of the County’s financing of a portion of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that the County hereby acknowledges the Project is a priority for the County, the

County hereby endorses the Project, and the County endorses and shall receive the Grant from the Fund for the benefit of General Motors LLC for the Project; and

BE IT FURTHER RESOLVED, that in addition to the Grant to General Motors LLC, we hereby authorize (1) the County to provide a grant in an amount up to \$2,000,000 from the County's Economic Development Revolving Financing Fund in support of and for the Project and (2) subject to the voter's approval of the pending referendum, the County to provide a grant in an amount up to an additional \$4,000,000 from the County's Economic Development Revolving Financing Fund in support of and for the Project; and

BE IT FURTHER RESOLVED, that the appropriate officials and representatives of the County are hereby authorized to enter into the appropriate grant documents and associated agreements as necessary or suitable consistent with this Resolution in accordance with the laws and regulations of the State and County, as applicable; and

BE IT FURTHER RESOLVED, that this Resolution shall take effect on the date of its approval in accordance with applicable law.

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