

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2013, Legislative Day No. 20
Resolution No. 125-13

Mr. Tom Quirk, Councilman
By Request of County Executive

By the County Council, December 2, 2013

A RESOLUTION to authorize the filing of an application and acceptance of a \$250,000 Local Economic Development Fund Grant (the “Grant”) to a Local Economic Development Fund (“the Fund”) through the Maryland Economic Development Assistance Authority and Fund (“MEDAAF”), as set forth in Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland (the “State Law”); and

WHEREAS, Baltimore County supports various economic development programs and projects; and

WHEREAS, the grant will be used to provide loans to businesses in Baltimore County; and

WHEREAS, the State of Maryland through the Department of Business and Economic Development provides funds for Local Revolving Loan Funds; and

WHEREAS, the County has determined that it is in the best interest of the citizens of Baltimore County that the County accept the grant from the State of Maryland for the purpose of providing loans to businesses which are located in the County; and

WHEREAS, Section 5-330 of the State Law requires an equal and matching grant of money from the local government to the Fund (the “Match”); and

BE IT RESOLVED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that the appropriate officials and representatives of the County are hereby authorized to file an application through the MEDAAF for the grant, and to enter into the appropriate grant documents and 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 the County make the Match to the Fund; and

BE IT FURTHER RESOLVED, that this Resolution shall take effect on the date of its passage by the County Council.