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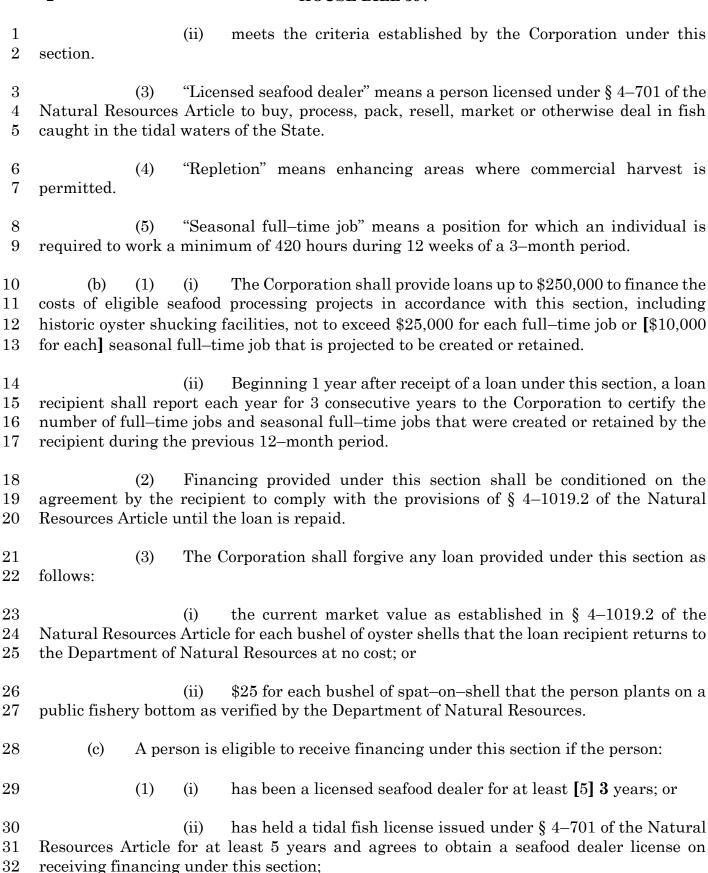
By: Delegates D. Jones, Jacobs, T. Morgan, and Stewart

Introduced and read first time: January 16, 2025 Assigned to: Environment and Transportation

	A BILL ENTITLED
1	AN ACT concerning
2 3	Maryland Agricultural and Resource-Based Industry Development Corporation - Oyster Shucking House Loan Program
4 5 6 7 8 9	FOR the purpose of altering a certain loan program to authorize the Maryland Agricultural and Resource—Based Industry Development Corporation to provide loans up to a certain amount for certain seasonal full—time jobs; reducing the number of years that a person must have been a licensed seafood dealer in order to be eligible to receive financing under the loan program; and generally relating to loans provided by the Maryland Agricultural and Resource—Based Industry Development Corporation.
10 11 12 13 14	BY repealing and reenacting, with amendments, Article – Economic Development Section 10–519.1 Annotated Code of Maryland (2024 Replacement Volume and 2024 Supplement)
15 16	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
17	Article – Economic Development
18	10–519.1.
19	(a) (1) In this section the following words have the meanings indicated.
20 21	(2) "Eligible seafood processing project" means a project to establish or expand the business of a licensed seafood dealer that:
22 23	(i) supports the goal of increasing the amount of oyster shells retained in the State and returned to the Chesapeake Bay; and



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(2) has paid all applicable business taxes and fees for the past 5 years;

1 demonstrates to the satisfaction of the Corporation through a business (3)2 plan and pro forma financial projections that, within 5 years after receiving financing under 3 this section, the person's seafood processing business will have the potential to achieve 4 viability as a business; 5 any other eligibility requirements established by **(4)** the meets 6 Corporation; and 7 agrees to the financing terms and conditions established by the (5)8 Corporation that are otherwise in conformance with this section. 9 (d) (1) For fiscal year 2024, the Governor shall include in the annual budget 10 bill an appropriation of \$1,000,000 to the Corporation for the purpose of providing loans under this section. 11 12 The appropriation in paragraph (1) of this subsection shall be (2)13 distributed to a special account to be used only to: 14 (i) provide loans under this section; and pay the costs necessary to administer and operate this section. 15 (ii)

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July

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1, 2025.