

COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

RESOLUTION NO. 2014-11

A Resolution concerning

TARGETED INDUSTRIES INCENTIVE LOAN FUND

WHEREAS, the County Commissioners of Charles County, Maryland (the "County Commissioners"), through the Department of Economic Development (the "Department") has submitted to the Maryland Department of Business and Economic Development (the "State") an application dated December 16, 2013 to receive a \$250,000 grant (the "Grant") pursuant to the Maryland Economic Development Assistance Authority and Fund ("MEDAAF") codified as Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland (as amended, the "Act"); and

WHEREAS, the Grant will be used to fund the Targeted Industries Incentive Loan Fund (the "Fund") in Charles County, Maryland, established by Resolution No. 2013-64; and

WHEREAS, the County Commissioners will provide a 100% match of funds for the Fund as required by Section 5-330 of the Act; and

WHEREAS, in accordance with Section 5-319 of the Act, the governing body of the jurisdiction in which the Project is located shall approve the financial assistance for a project by formal resolution; and

WHEREAS, the Commissioners have determined that it is in the best interests of the citizens of Charles County that the County accept the MEDAAF Grant for the purposes of attracting and expanding businesses in identified targeted industries in Charles County;

NOW, THEREFORE, BE IT RESOLVED by the County Commissioners of Charles County, Maryland that:

1. The Commissioners or other appropriate officials of the County be, and are hereby, fully authorized and empowered to make application for the MEDAAF Grant and to enter

into the appropriate grant documents and agreements as necessary consistent with this Resolution in accordance with the laws and regulations of the State of Maryland and Charles County, Maryland, as applicable;

2. Charles County, Maryland make the match to the Fund; and
3. This Resolution shall be effective upon its adoption in accordance with applicable law.

ADOPTED this 6th day of May, 2014.

County Commissioners of
Charles County, Maryland


Candice Quinn Kelly, President


Reuben B. Collins, II, Vice President


Debra M. Davis, Esq.


Ken Robinson


Bobby Rucci

ATTEST:


Carol DeSoto, Acting Clerk