

Bill No. 49-16
Concerning: Economic Development –
Workforce Development –
Microlending Program
Revised: 03/06/2017 Draft No. 2
Introduced: December 13, 2016
Enacted: April 18, 2017
Executive: April 24, 2017
Effective: July 24, 2017
Sunset Date: None
Ch. 10, Laws of Mont. Co. 2017

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

Lead Sponsors: Council President Berliner and Councilmembers Navarro and Hucker
Co-Sponsors: Councilmembers Floreen, Rice, Elrich, Katz and Council Vice-President Riemer

AN ACT to:

- (1) provide that the County's ~~[[Workforce Development]]~~ Economic Development Corporation ~~[[must]]~~ may administer a microlending program to provide financial and technical assistance to County entrepreneurs;
- (2) establish certain criteria for the operation of the microlending program;
- (3) require the Corporation's annual report to include certain information on the microlending program; and
- (4) generally amend County law related to workforce development.

By amending

Montgomery County Code
Chapter 30B, Economic Development
Article ~~[[III, Workforce Development]]~~ I, Economic Development
Sections ~~[[30B-8, 30B-12 and 30B-14]]~~ 30B-5 and 30B-7

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

The County Council for Montgomery County, Maryland approves the following Act:

Sec. 1. Sections [[30B-8, 30B-12 and 30B-14]] 30B-5 and 30B-7 are amended as follows:

ARTICLE I. ECONOMIC DEVELOPMENT CORPORATION.

* * *

Sec. 30B-5. Economic development program.

- (a) The Board of Directors must recommend economic development programs and associated performance measures to the Executive and Council each year to advance the policy objectives and perform the activities listed in Section 30B-1, including revisions to the County's strategic plan for economic development established by Section 20-76(a).
- (b) In its economic development programs, the Corporation should collaborate with the Montgomery County Workforce Development Board to advance the County's economic development strategic plan adopted under Section 20-76.
- (c) The Corporation's economic development programs may include a plan for sponsorship of private investment, marketing, and advocacy initiatives.
- (d) The Corporation may administer, as part of a microenterprise development strategy, a culturally proficient microlending program under which:
 - (1) loans must not exceed \$15,000;
 - (2) loans must only be issued to Montgomery County residents:
 - (A) who have resided in Montgomery County for at least 180 days before the loan application is made;
 - (B) whose business is headquartered in Montgomery County;
 - and
 - (C) lack access to traditional means of capital financing;

- (3) loan recipients must participate in educational and technical assistance provided by the program;
- (4) non-County funds may be used as a source for capital and program administration; and
- (5) materials and assistance are provided in multiple languages reflective of the County's population.

(e) The Board and staff must meet with the Executive and the Council at least annually regarding the Corporation's activities and finances.

* * *

30B-7. Report.

The Board of Directors must report annually on the activities and finances of the Corporation and provide an audited financial statement of the Corporation to the Executive and Council by November 1 of each year. The report must also include:

- (a) the Corporation's plan to solicit and receive additional public and private funding for its operations; and
- (b) information on the microlending program including:
 - (1) the number of microloans issued during the prior fiscal year by dollar value of the loan;
 - (2) a description of the how each loan was used;
 - (3) loan repayments received;
 - (4) the rate of repayment; and
 - (5) non-County funds leveraged to support the program.

ARTICLE II. WORKFORCE DEVELOPMENT.

30B-8. Policy objectives.

- (a) The success of Montgomery County's economic development goals is dependent upon a comprehensive and demand-driven system of workforce development that:

- (1) meets the talent attraction, development, and retention needs of strategic industries;
- (2) meets the needs of the underemployed and unemployed; [and] and
- (3) develops career pathways that lead to sustainable wage jobs to support a thriving economy[]; and
- (4) provides financial and technical assistance through micro loans to County entrepreneurs to develop or expand small businesses in the County].

- (b) To achieve these goals, the County Government may designate a nonprofit corporation as the County's Workforce Development Corporation to implement the County's workforce development policies established by the Workforce Development Board.

* * *

Sec. 30B-12. Workforce development program.

- (a) The Workforce Development Corporation's Board of Directors must recommend workforce development programs and associated performance measures to the Executive, Council, and Workforce Development Board each year to advance the policy objectives listed in Section 30B-8.
- (b) The Workforce Development Corporation's workforce development programs may include a plan for sponsorship of private investment, marketing, and advocacy initiatives.
- (c) [[The Workforce Development Corporation must administer a culturally proficient microlending program under which:
 - (1) loans must not exceed \$15,000;
 - (2) loans must only be issued to Montgomery County residents:
 - (A) who have resided in Montgomery County for at least 180 days before the loan application is made; and

(B) whose business is headquartered in Montgomery County;

(3) loan recipients must participate in educational and technical assistance provided by the program;

(4) non-County funds may be used as a source for capital and program administration; and

(5) materials and assistance are provided in multiple languages reflective of the County's population.

(d)] The Workforce Development Corporation's Board and staff must meet with the Executive, the Council, and the Workforce Development Board at least annually regarding the Workforce Development Corporation's activities and finances.

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30B-14. Report.

The Workforce Development Corporation's Board of Directors must report annually on the activities and finances of the Corporation and provide an audited financial statement of the Corporation to the Executive, the Council, and the Workforce Development Board by November 1 of each year. The report must also include[[:]]

[(a)] the Corporation's plan to solicit and receive additional public and private funding for its operations[[: and

(b) information on the microlending program including:

(1) the number of microloans issued during the prior fiscal year by dollar value of the loan;

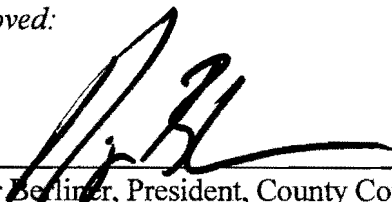
(2) a description of the how each loan was used;

(3) loan repayments received;

(4) the rate of repayment; and

(5) non-County funds leveraged to support the program]].

Approved:



Roger Berliner, President, County Council

4/19/17

Date

Approved:

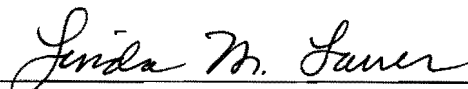


Isiah Leggett, County Executive

4/24/17

Date

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council

4/25/17

Date