

Resolution No.: 18-425  
Introduced: February 23, 2016  
Adopted: March 15, 2016

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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Lead Sponsor: County Council

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**SUBJECT:** Designation of Montgomery County Economic Development Corporation as the County's economic development corporation under Chapter 30B

**Background**

1. The future success of Montgomery County will depend on a vibrant and growing economy. Successful businesses will create this vibrant and growing economy. Business success will depend in part on Montgomery County fostering a supportive environment.
2. On June 30, 2015, the County Council enacted Bill 25-15, *Economic Development – Reorganization – Montgomery County Economic Development Corporation*. Bill 25-15 authorizes the County Government to designate a nonprofit corporation as the County's economic development corporation. The designation is made by Council resolution approved by the County Executive.
3. To be the County's economic development corporation, a nonprofit organization must meet all the requirements and criteria established in Chapter 30B.
4. On January 14, 2016, the Board of the Montgomery County Economic Development Corporation transmitted a request for designation under Chapter 30B.

**Action**

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

Montgomery County Economic Development Corporation is designated as Montgomery County's economic development corporation. This designation is effective January 1, 2016. To continue to qualify, the corporation's articles of incorporation and bylaws must comply with all requirements of Chapter 30B. The designation expires on January 1, 2021 or at an earlier date if the designation is suspended or revoked by Council resolution.

