

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2022 Legislative Session

Reference No.:	CB-062-2022
Draft No.:	1
Committee:	Government Operations and Fiscal Policy Committee
Date:	09/14/2022
Action:	FAV (A)

REPORT: Favorable as amended 4-0: Council Members Burroughs, Franklin, Ivey, and Turner. Absent: Streeter.

The Prince George's County Council's Government Operations and Fiscal Policy Committee convened on September 14, 2022, to consider CB-062-2022. As proposed, CB-062-2022, Draft 1, establishes a Prince George's County Small Business Capital and Growth Stimulus Program consisting of new grant and loan programs for locally owned and operated businesses, technology companies, and local business accelerator programs. In response to the Administration and private sector feedback, Council Member Franklin has offered Draft 2 that would narrow the focus of the bill to businesses that are (a) located within the beltway (the area in the county between the border within the District of Columbia and the Capital Beltway), (b) within one-quarter mile of a transit station or (c) within one of the primary or secondary growth sectors outlined in the approved Economic Development Strategic Action Plan For Prince George's County. Draft 2 would also consolidate each fund originally proposed in Draft 1 into one Prince George's County Small Business Capital and Growth Stimulus Fund to fund the various programs established in CB-062-2022.

The Office of Law reports CB-062-2022 to be in proper legislative form with no legal impediments to its enactment.

The Policy Group reports that the enactment of CB-062-2022 will result in additional expenditures for the fund and cover administrative costs related to approval funding, agreements and monitoring compliance, and authorized services.

After discussion, the Prince George's County Council's Government Operations and Fiscal Policy Committee reported CB-062-2022 out favorably, 4-0, as amended.