

DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT

SUMMARY

The Department of Business and Economic Development's (DBED) mission is to stimulate and strengthen the Maryland economy. To this end, the Department develops policies and implements programs that facilitate the creation and retention of jobs, the formation and expansion of businesses, the development of export trade, and the growth of tourism. These programs are mainly funded in the Operating Budget.

However, the 2006 General Assembly established a Rural Broadband Assistance Fund, which is to be used to establish high-speed broadband communication services in the rural areas of the State. This project is included in the Capital Budget. The benefits of this project are that it will electronically link all parts of the State and provide affordable service to the rural areas of the State.

CHANGES TO FY 2008 - FY 2012 CAPITAL IMPROVEMENT PROGRAM

Changes to FY 2009

Additions:

None

Deletions:

Maryland Economic Development Assistance Authority Fund: Funding for this program is now included in the Operating Budget because the activities being funded are non-capital in nature.

Changes to FY 2010 - FY 2012

None

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FY 2009 - FY 2013 Capital Improvement Program

Grants and Loans

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Budget Code:

Rural Broadband Assistance Fund (Statewide) FY 2009 Total **\$2,000**

The Rural Broadband Assistance Fund was established by the General Assembly in 2006 for the purpose of assisting in the establishment of broadband communication services in rural and underserved areas of the State. Disbursements from the Fund can only be used for planning, construction, and maintenance of broadband communication services and equipment. The FY 2009 budget includes funding to extend a fiber-optic network from the Eastern Shore across the Chesapeake Bay Bridge to Rowe Boulevard in Annapolis.

| <u>Source</u> | <u>FY 2009</u> | <u>FY 2010</u> | <u>FY 2011</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>TOTAL</u> |
|---------------|----------------|----------------|----------------|----------------|----------------|--------------|
| General Funds | 2,000 | - | - | - | - | 2,000 |
| TOTAL | 2,000 | - | - | - | - | 2,000 |

Subtotals for Grants and Loans

| <u>Source</u> | <u>FY 2009</u> | <u>FY 2010</u> | <u>FY 2011</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>TOTAL</u> |
|---------------|----------------|----------------|----------------|----------------|----------------|--------------|
| General Funds | 2,000 | - | - | - | - | 2,000 |
| TOTAL | 2,000 | - | - | - | - | 2,000 |

Total Program - Department of Business and Economic Development

| <u>Source</u> | <u>FY 2009</u> | <u>FY 2010</u> | <u>FY 2011</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>TOTAL</u> |
|---------------|----------------|----------------|----------------|----------------|----------------|--------------|
| General Funds | 2,000 | - | - | - | - | 2,000 |