

SB0558/686285/1

BY: Health and Government Operations Committee

AMENDMENTS TO SENATE BILL 558
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, after “Schedule” insert “and Extension of Task Force”; in line 17, after “term;” insert “extending the termination date of the Task Force on the Minority Business Enterprise Program and Equity Investment Capital; altering the year of the legislative session for which the Task Force is required to develop draft legislation; altering a certain reporting date;”; and in line 22, after “contracts” insert “and the Task Force on the Minority Business Enterprise Program and Equity Investment Capital”.

On page 2, after line 4, insert:

“BY repealing and reenacting, without amendments,
Chapter 513 of the Acts of the General Assembly of 2010
Section 1(a)

BY repealing and reenacting, with amendments,
Chapter 513 of the Acts of the General Assembly of 2010
Section 1(f) and (g) and 2

BY repealing and reenacting, without amendments,
Chapter 514 of the Acts of the General Assembly of 2010
Section 1(a)

BY repealing and reenacting, with amendments,
Chapter 514 of the Acts of the General Assembly of 2010
Section 1(f) and (g) and 2”.

(Over)

AMENDMENT NO. 2

On page 4, in line 20, after “**THAT**” insert “**IDENTIFIES**”; and in line 21, strike “**IDENTIFIES**”.

AMENDMENT NO. 3

On page 5, after line 35, insert:

“Chapter 513 of the Acts of 2010

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) There is a Task Force on the Minority Business Enterprise Program and Equity Investment Capital.

(f) The Task Force shall:

(1) study how to facilitate the acquisition of investment equity capital by minority business enterprises in Maryland in a manner that:

(i) allows minority business enterprise owners to retain operational control of the business enterprise; and

(ii) provides adequate protection to equity investors;

(2) make recommendations regarding the necessary modifications to the Minority Business Enterprise Program that will authorize and encourage equity investment in minority business enterprises in Maryland; and

(3) develop draft legislation for the [2011] 2012 legislative session to implement the recommendations identified in paragraph (2) of this subsection.

(g) On or before December 1, [2010] 2011, the Task Force shall report its recommendations and draft legislation to the Governor and, in accordance with § 2-1246 of the State Government Article, the General Assembly.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2010. It shall remain effective for a period of [1 year] 2 YEARS and, at the end of May 31, [2011] 2012, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Chapter 514 of the Acts of 2010

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) There is a Task Force on the Minority Business Enterprise Program and Equity Investment Capital.

(f) The Task Force shall:

(1) study how to facilitate the acquisition of investment equity capital by minority business enterprises in Maryland in a manner that:

(i) allows minority business enterprise owners to retain operational control of the business enterprise; and

(ii) provides adequate protection to equity investors;

(2) make recommendations regarding the necessary modifications to the Minority Business Enterprise Program that will authorize and encourage equity investment in minority business enterprises in Maryland; and

(3) develop draft legislation for the [2011] **2012** legislative session to implement the recommendations identified in paragraph (2) of this subsection.

(g) On or before December 1, [2010] **2011**, the Task Force shall report its recommendations and draft legislation to the Governor and, in accordance with § 2–1246 of the State Government Article, the General Assembly.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2010. It shall remain effective for a period of [1 year] **2 YEARS** and, at the end of May 31, [2011] **2012**, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.”.