

**SB0601/675263/1**

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL 601  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, after “purposes;” insert “requiring the Governor to include in the annual budget bill certain appropriations to the Fund for certain fiscal years;”; and strike beginning with “allowing” in line 10 down through “education;” in line 12.

On pages 1 and 2, strike beginning with “requiring” in line 13 on page 1 down through “circumstances;” in line 4 on page 2.

On page 2, in line 18, strike “by a certain date” and substitute “within a certain time period”; strike beginning with “requiring” in line 19 down through “Act;” in line 23; in line 28, after “information;” insert “altering the distribution of certain revenue from a certain tax in a certain manner;”; in line 29, strike “tax credits, higher education,” and substitute “higher education”; in line 33, strike “6-631” and substitute “6-623”; and strike in their entirety lines 37 through 41, inclusive.

On page 3, after line 12, insert:

“BY repealing and reenacting, with amendments,  
Article - Tax - General  
Section 2-202(a)(1)  
Annotated Code of Maryland  
(2010 Replacement Volume and 2013 Supplement)”.

AMENDMENT NO. 2

On page 4, in lines 9, 13, 17, 19, and 21, strike “**(D)**”, “**(F)**”, “**(G)**”, “**(H)**”, and “**(I)**”, respectively, and substitute “**(B)**”, “**(C)**”, “**(D)**”, “**(E)**”, and “**(F)**”, respectively.

(Over)

On page 5, in lines 16, 24, and 26, strike “(L)”, “(M)”, and “(N)”, respectively, and substitute “(G)”, “(H)”, and “(I)”, respectively; and in line 18, after “BUDGET” insert “AND”.

On page 6, in lines 14, 17, and 19, strike “(P)”, “(Q)”, and “(R)”, respectively, and substitute “(J)”, “(K)”, and “(L)”, respectively.

AMENDMENT NO. 3

On page 4, strike in their entirety lines 5 through 8, inclusive; and strike in their entirety lines 11 and 12.

On pages 4 and 5, strike in their entirety the lines beginning with line 27 on page 4 through line 15 on page 5, inclusive.

On pages 5 and 6, strike in their entirety the lines beginning with line 28 on page 5 through line 13 on page 6, inclusive.

On page 6, strike in their entirety lines 22 through 24, inclusive.

AMENDMENT NO. 4

On page 4 in line 16, and on page 6 in line 21, in each instance, strike “§ 6-618” and substitute “§ 6-612”.

On page 6, in line 16, strike “§ 6-619” and substitute “§ 6-613”.

On page 14, in line 21, strike “IV.” and substitute “III.”; in line 22, strike “6-618.” and substitute “6-612.”; and in line 27, strike “§ 6-624” and substitute “§ 6-618”.

On page 15, in line 7, strike “§ 6-620” and substitute “§ 6-614”; in line 18, strike “**6-619.**” and substitute “**6-613.**”; and in lines 22 and 23, strike “§ 6-620” and substitute “§ 6-614”.

On page 16, in line 20, strike “**6-620.**” and substitute “**6-614.**”.

On page 18, in lines 5, 15, 16, 17, and 19, strike “**6-621.**”, “**6-622.**”, “**6-623.**”, “**V.**”, and “**6-624.**”, respectively, and substitute “**6-615.**”, “**6-616.**”, “**6-617.**”, “**IV.**”, and “**6-618.**”, respectively; and in line 20, strike “§ 6-625” and substitute “§ 6-619”.

On page 19, in line 7, strike “§ 6-620” and substitute “§ 6-614”; in line 22, strike “**6-625.**” and substitute “**6-619.**”; and in line 29, strike “§ 6-624” and substitute “§ 6-618”.

On page 20, in lines 11, 12, and 13, strike “**6-626.**”, “**6-627.**”, and “**VI.**”, respectively, and substitute “**6-620.**”, “**6-621.**”, and “**V.**”, respectively.

On page 21, in lines 15 and 18, strike “**6-630.**” and “**6-631.**”, respectively, and substitute “**6-622.**” and “**6-623.**”, respectively.

AMENDMENT NO. 5

On page 7, in line 9, strike “**DESIGNATED CAPITAL**” and substitute “**REVENUE**”; strike line 10 in its entirety and substitute “**2-202(A)(1) OF THE TAX - GENERAL ARTICLE;**”; after line 14, insert:

**“(E) FOR EACH OF FISCAL YEARS 2016 THROUGH 2021, THE GOVERNOR SHALL INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE FUND IN AN AMOUNT THAT WHEN COMBINED WITH THE AMOUNT ESTIMATED TO BE DISTRIBUTED TO THE FUND UNDER SUBSECTION (D)(1) OF THIS SECTION EQUALS AT LEAST \$8,500,000.”;**

(Over)

and in lines 15, 21, and 25, strike “(E)”, “(F)”, and “(G)”, respectively, and substitute “(F)”, “(G)”, and “(H)”, respectively.

AMENDMENT NO. 6

On page 8, strike in their entirety lines 2 through 4, inclusive, and substitute:

“THE AUTHORITY CONSISTS OF:

(1) THE EXECUTIVE DIRECTOR OF THE MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION, OR THE EXECUTIVE DIRECTOR’S DESIGNEE;

(2) THE EXECUTIVE VICE PRESIDENT OF THE MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION, OR THE EXECUTIVE VICE PRESIDENT’S DESIGNEE;

(3) THE SECRETARY OF BUSINESS AND ECONOMIC DEVELOPMENT, OR THE SECRETARY’S DESIGNEE;

(4) THE MANAGING DIRECTOR OF THE MARYLAND VENTURE FUND, OR THE MANAGING DIRECTOR’S DESIGNEE;

(5) THE CHANCELLOR OF THE UNIVERSITY SYSTEM OF MARYLAND, OR THE CHANCELLOR’S DESIGNEE; AND

(6) TWO INDIVIDUALS FROM THE PRIVATE SECTOR NOT AFFILIATED WITH HIGHER EDUCATION APPOINTED BY THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE TO THE MARYLAND INNOVATION INITIATIVE UNDER § 10-455 OF THIS ARTICLE.”;

in line 6, strike “**MARYLAND VENTURE FUND**”; in line 7, strike “**SERVE AS THE CHAIR**” and substitute “**BE CHOSEN BY THE MEMBERS**”; and in line 11, strike “**FIVE**” and substitute “**FOUR**”.

**AMENDMENT NO. 7**

On pages 8 through 14, strike in their entirety the lines beginning with line 27 on page 8 through line 20 on page 14, inclusive.

On pages 20 and 21, strike in their entirety the lines beginning with line 14 on page 20 through line 14 on page 21, inclusive.

On pages 21 and 22, strike beginning with the colon in line 28 on page 21 down through “**(2)**” in line 8 on page 22 and substitute a comma.

On page 22, in lines 10, 11, 14, 16, and 17, strike “**(I)**”, “**(II)**”, “**(III)**”, “**(IV)**”, and “**(V)**”, respectively, and substitute “**(1)**”, “**(2)**”, “**(3)**”, “**(4)**”, and “**(5)**”, respectively; and strike in their entirety lines 19 through 22, inclusive.

**AMENDMENT NO. 8**

On pages 16 and 17, strike in their entirety the lines beginning with line 27 on page 16 down through line 10 on page 17, inclusive, and substitute:

“**(1) PHYSICAL SCIENCES;**

**(2) LIFE AND NEURO SCIENCES;**

**(3) ENGINEERING;**

**(4) MATHEMATICAL AND COMPUTATIONAL SCIENCES;**

**(5) REGULATORY SCIENCE;**

(Over)

- (6) AUTONOMOUS SYSTEMS;
- (7) AERONAUTICAL AND SPACE SCIENCE;
- (8) ENVIRONMENTAL SCIENCES;
- (9) BEHAVIORAL AND LANGUAGE SCIENCE;
- (10) HEALTH SCIENCES;
- (11) AGRICULTURE; OR
- (12) CYBERSECURITY.”.

AMENDMENT NO. 9

On page 17, in line 28, strike “OR”; and in line 30, after “STATE” insert “;OR”

(3) WORK AT LEAST ONE DAY EACH WEEK IN SUPPORT OF ENTREPRENEURIAL ACTIVITIES WITH A COMPANY ENGAGED IN ONE OR MORE OF THE RESEARCH AREAS IDENTIFIED IN SUBSECTION (A) OF THIS SECTION”.

AMENDMENT NO. 10

On page 18, in line 21, after “OF” insert “CUMULATIVE PROGRAM”; and in the same line, strike “IN” and substitute “FROM”.

On page 20, in line 5, strike “DERIVED FROM THE PURCHASES OF TAX CREDITS ALLOCATED”; and in line 8, strike “THE FUNDS IN THE FUND” and substitute “CUMULATIVE PROGRAM FUNDS FROM THE FUND”.

AMENDMENT NO. 11

On page 19, in line 23, strike “EACH” and substitute “WITHIN 90 DAYS AFTER APPROVAL BY THE AUTHORITY OF A REQUEST FOR MATCHING FUNDS UNDER § 6-618 OF THIS SUBTITLE, EACH”; in line 24, strike “BY JULY 1, 2018,”; in line 32, strike “BY”; in line 34, strike “THE”; and in line 35, strike “DATE” and substitute “AS”.

AMENDMENT NO. 12

On page 23, after line 7, insert:

“Article – Tax – General

2-202.

(a) After making the distribution required under § 2–201 of this subtitle, within 20 days after the end of each quarter, the Comptroller shall distribute:

(1) except as provided in subsection (b) of this section, from the revenue from the State admissions and amusement tax on electronic bingo and electronic tip jars under § 4–102(e) of this article:

(i) **1. FOR FISCAL YEARS 2016 THROUGH 2021, the revenue attributable to a tax rate of 20% to the [General Fund of the State] MARYLAND E-NOVATION INITIATIVE FUND UNDER § 6-604 OF THE ECONOMIC DEVELOPMENT ARTICLE;**

**2. IN FISCAL YEAR 2022 AND IN EACH FISCAL YEAR THEREAFTER, THE REVENUE ATTRIBUTABLE TO A TAX RATE OF 20% TO THE GENERAL FUND OF THE STATE; and**

(ii) the revenue attributable to a tax rate of 5% to the Special Fund for Preservation of Cultural Arts in Maryland, as provided in § 4-801 of the Economic Development Article; and”.