

SB0661/367172/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 661
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line strike “and Muse” and substitute “Muse, Middleton, Astle, Brinkley, Feldman, Glassman, Kelley, Kittleman, Klausmeier, Mathias, and Ramirez”; strike beginning with “altering” in line 4 down through “terms;” in line 11 and substitute “repealing the definitions of “franchise” and “technology-based business”; making certain conforming changes to certain findings of the General Assembly, the purpose of the Equity Participation Investment Program, the authority of the Maryland Small Business Development Financing Authority, and the contents of a certain business plan; repealing certain distinctions in the amount the Authority may invest in certain enterprises using equity participation financing; altering the amount the Authority may invest using equity participation financing; repealing certain distinctions in the time period over which the Authority’s investment is recoverable; altering the circumstances under which the value of a certain business entity is determined after obtaining a certain independent appraisal;”;

and after line 17, insert:

“BY repealing and reenacting, without amendments,
Article - Economic Development
Section 5-551, 5-552, and 5-554
Annotated Code of Maryland
(2008 Volume and 2013 Supplement)”.

AMENDMENT NO. 2

On page 3, after line 6, insert:

(Over)

“(H) “SMALL BUSINESS” MEANS A BUSINESS THAT IS CLASSIFIED AS A SMALL BUSINESS UNDER THE U.S. SMALL BUSINESS ADMINISTRATION SIZE STANDARDS.”;

strike beginning with the bracket in line 22 down through the second comma in line 23 and substitute “SMALL BUSINESSES”; and after line 32, insert:

“5-551.

There is an Equity Participation Investment Program in the Department.

5-552.

The Authority shall administer the Program.”.

On page 4, after line 10, insert:

“5-554.

There is an Equity Participation Investment Program Fund.”;

strike beginning with the bracket in line 16 down through the first comma in line 17 and substitute “SMALL BUSINESS”; and in the same line, strike **“] SMALL”**.

AMENDMENT NO. 3

On page 5, strike beginning with the bracket in line 5 down through “1.” in line 7; strike beginning with “for” in line 7 down through **“\$2,000,000”** in line 14; strike beginning with the bracket in line 19 down through “(i)” in line 20; and strike beginning with “in” in line 20 down through **“YEARS”** in line 24.