

SB0220/356889/1

BY: Health and Government Operations Committee

AMENDMENTS TO SENATE BILL 220
(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 21, strike “and”; and in the same line, after “6-307” insert “and 10-713”.

On page 10, in line 29, after “(g)” insert “[The]”; and in the same line, strike “YEAR the” and substitute “YEAR, THE”.

AMENDMENT NO. 2

On page 17, after line 19, insert:

“[10-713.

(a) On or before October 1 of each year, the Trust shall submit a report to the Governor, the Maryland Economic Development Commission, and, subject to § 2-1246 of the State Government Article, the General Assembly.

(b) The report shall include a complete operating and financial statement covering the operations of the Trust and summarize the activities of the Trust for the preceding fiscal year.]

DRAFTER’S NOTE:

The requirement that the Maryland Venture Capital Trust submit a report that includes the operating and financial statement covering the operations of the Trust and summarizing the activities of the Trust for the preceding fiscal year is repealed. In 1991, the Trust was established to invest in local venture capital funds. As of January 2013, all investments have been realized and have been distributed to the beneficial

(Over)

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owners leaving nothing left to report and making the reporting requirement obsolete and unnecessary.”.