

Article - Economic Development

§10–499.

(a) (1) In accordance with § 2.5–109 of this article, the Corporation shall submit a report on the implementation of the Program.

(2) In addition to the requirements under § 2.5–109(c) of this article, the report required under this section shall be submitted to the Senate Budget and Taxation Committee and the House Ways and Means Committee.

(3) The Corporation shall publish the report on the Corporation’s Web site in a publicly available format.

(4) The report published on the Web site may not include any proprietary or confidential information.

(b) The report shall include:

(1) with respect to each purchaser of premium tax credits under the Program:

(i) the name of the purchaser of premium tax credits;

(ii) the amount of premium tax credits allocated to the purchaser;

(iii) the amount of designated capital the purchaser contributed for the issuance of the tax credit certificate; and

(iv) the amount of any tax credits that have been transferred under § 10–484 of this subtitle;

(2) with respect to each venture firm that has received an allocation of designated capital:

(i) the name and address of the venture firm;

(ii) the names of the individuals making decisions on behalf of the venture firm to make qualified investments under the Program;

(iii) the amount of designated capital received during the previous fiscal year;

(iv) the cumulative amount of designated capital received;

(v) the amount of designated capital remaining uninvested at the end of the previous fiscal year;

(vi) the names and locations of qualified businesses receiving

designated capital and the amount of each qualified investment;

(vii) for the previous fiscal year, the aggregate fair market value of all qualified investments as calculated according to generally accepted accounting principles; and

(viii) the amount of any qualified distribution or nonqualified distribution taken during the previous fiscal year, including any management fee;

(3) with respect to the Enterprise Fund:

(i) the amount of designated capital received during the previous fiscal year;

(ii) the cumulative amount of designated capital received;

(iii) the amount of designated capital remaining uninvested at the end of the previous fiscal year;

(iv) the names and locations of qualified businesses receiving designated capital and the amount of each qualified investment; and

(v) for the previous fiscal year, the aggregate fair market value of all qualified investments as calculated according to generally accepted accounting principles;

(4) with respect to the Financing Authority:

(i) the amount of designated capital received during the previous fiscal year and the amount allocated to the Equity Participation Investment Program;

(ii) the cumulative amount of designated capital received;

(iii) the amount of designated capital remaining uninvested at the end of the previous fiscal year;

(iv) the names and locations of qualified businesses receiving designated capital and the amount of each qualified investment; and

(v) for the previous fiscal year, the aggregate fair market value of all qualified investments as calculated under generally accepted accounting principles; and

(5) for the previous fiscal year, with respect to the qualified businesses in which venture firms, the Enterprise Fund, or the Financing Authority have invested:

(i) the classification of the qualified businesses according to the industrial sector and the size of the business;

(ii) the total number of jobs created in the State by the investment and the average wages paid for the jobs; and

(iii) the total number of jobs retained in the State as a result of the investment and the average wages paid for the jobs.