SENATE BILL 499

 $m C8 \\ CF~HB~404$

By: Senators Griffith, Augustine, Elfreth, Guzzone, Hayes, McCray, and Sydnor Introduced and read first time: January 29, 2020
Assigned to: Finance

Committee Report: Favorable
Senate action: Adopted
Read second time: February 18, 2020

CHAPTER

4	A TAT		•
1	A N	A(7)	concerning
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2	Economic Development Programs – Data Collection and Tracking – Minority
3	Business Enterprises

- FOR the purpose of requiring the Department of Commerce to include certain information relating to certain minority business enterprises in a certain annual report on economic development programs that the Department administers; and generally related to minority business enterprises.
- 8 BY repealing and reenacting, with amendments,
- 9 Article Economic Development
- 10 Section 2.5–109
- 11 Annotated Code of Maryland
- 12 (2018 Replacement Volume and 2019 Supplement)
- 13 BY repealing and reenacting, without amendments,
- 14 Article State Finance and Procurement
- 15 Section 14–301(a) and (f)
- 16 Annotated Code of Maryland
- 17 (2015 Replacement Volume and 2019 Supplement)
- 18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 19 That the Laws of Maryland read as follows:

Article - Economic Development

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

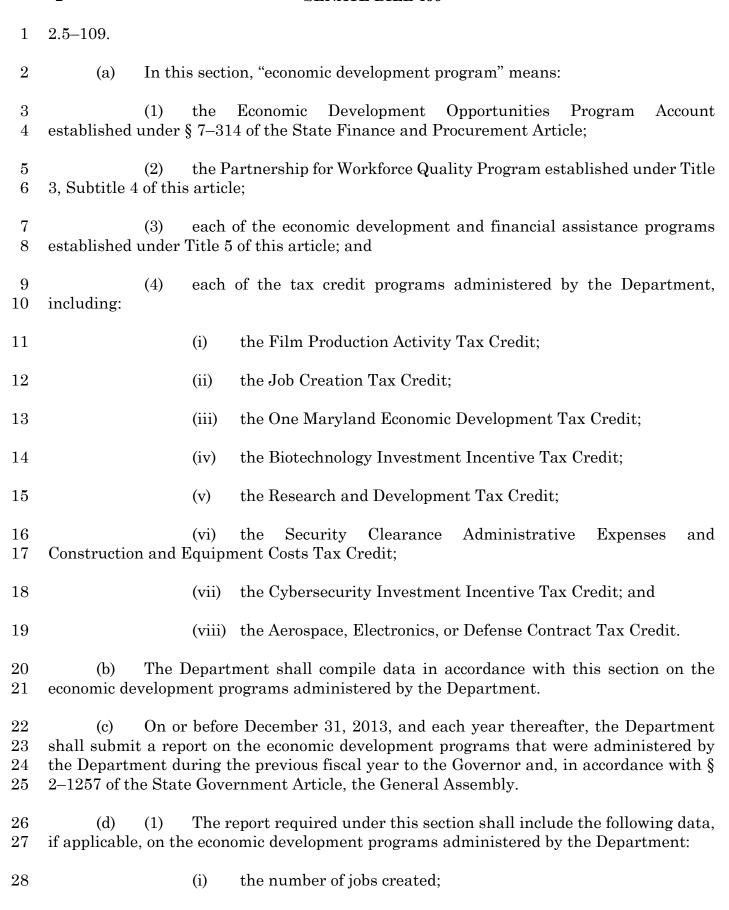
[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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the number of jobs retained;

(ii)

1	(iii) the estimated amount of State revenue generated;
2	(iv) the status of any special fund; [and]
3 4	(V) FOR MINORITY BUSINESS ENTERPRISES, AS DEFINED IN § 14–301 OF THE STATE FINANCE AND PROCUREMENT ARTICLE:
5 6	1. THE NUMBER OF ENTERPRISES THAT RECEIVED ASSISTANCE FROM EACH ECONOMIC DEVELOPMENT PROGRAM; AND
7 8 9 10	2. THE PERCENTAGE OF ASSISTANCE DISTRIBUTED TO EACH MINORITY BUSINESS ENTERPRISE FROM EACH ECONOMIC DEVELOPMENT PROGRAM COMPARED TO THE TOTAL ASSISTANCE DISTRIBUTED FROM EACH ECONOMIC DEVELOPMENT PROGRAM; AND
11 12	$\begin{subarray}{ll} \hbox{(v)] (VI)} & any additional information required by the Department through regulations. \end{subarray}$
13 14	(2) The report required under this section shall include data in the aggregate and disaggregated by:
15	(i) each economic development program; and
16 17	(ii) each recipient of assistance from an economic development program.
18 19	(3) The report required under this section shall include any additional information required under the law authorizing the economic development program.
20 21 22	(e) If a recipient of assistance from an economic development program is not meeting the requirements of the economic development program, the Department shall implement a process to assist the recipient in meeting the program requirements.
23	Article - State Finance and Procurement
24	14–301.
25	(a) In this subtitle the following words have the meanings indicated.
26 27	(f) "Minority business enterprise" means any legal entity, except a joint venture, that is:
28	(1) organized to engage in commercial transactions;
29	(2) at least 51% owned and controlled by 1 or more individuals who are

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.