

SENATE BILL 80

C8, P1

(PRE-FILED)

1r0659
CF HB 6

By: **Senator Kagan**

Requested: September 11, 2020

Introduced and read first time: January 13, 2021

Assigned to: Finance

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: February 22, 2021

CHAPTER _____

1 AN ACT concerning

2 **Economic Development – Maryland Technology Development Corporation –**
3 **Alterations**

4 FOR the purpose of altering the title of the Executive Director of the Maryland Technology
5 Development Corporation to be the Chief Executive Officer of the Corporation;
6 altering the membership of the Board of the Maryland Technology Development
7 Corporation; altering certain provisions on the removal of a Board member; altering
8 the quorum requirement for the Board; making conforming changes; authorizing the
9 publisher of the Annotated Code of Maryland to make certain changes in a certain
10 manner; providing for the terms of certain members of the Board appointed under
11 this Act; and generally relating to the Maryland Technology Development
12 Corporation.

13 BY repealing and reenacting, with amendments,
14 Article – Economic Development
15 Section 2.5–203(a)(1)(i)5.B, 6–606(1), 10–403, 10–404, 10–405(b)(3)(i), and
16 10–448(d)
17 Annotated Code of Maryland
18 (2018 Replacement Volume and 2020 Supplement)

19 BY repealing and reenacting, without amendments,
20 Article – Economic Development
21 Section 10–402(a), 10–405(a), and 10–448(a)
22 Annotated Code of Maryland

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

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



1 (2018 Replacement Volume and 2020 Supplement)

2 BY repealing and reenacting, with amendments,
 3 Article – Education
 4 Section 12–305(d)(2)(iii)
 5 Annotated Code of Maryland
 6 (2018 Replacement Volume and 2020 Supplement)

7 BY repealing and reenacting, with amendments,
 8 Article – State Government
 9 Section 9–2204(c)(3)(iv) and 9–2901(c)(10)
 10 Annotated Code of Maryland
 11 (2014 Replacement Volume and 2020 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
 13 That the Laws of Maryland read as follows:

14 **Article – Economic Development**

15 2.5–203.

16 (a) (1) (i) The Commission consists of:

17 5. the following representatives of State units and
 18 instrumentalities of the State:

19 B. the **CHIEF** Executive [Director] **OFFICER** of the
 20 Maryland Technology Development Corporation, or the **CHIEF** Executive [Director's]
 21 **OFFICER'S** designee;

22 6–606.

23 The Authority consists of:

24 (1) the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology
 25 Development Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee;

26 10–402.

27 (a) There is a Maryland Technology Development Corporation.

28 10–403.

29 (a) (1) A Board of Directors shall manage the Corporation and its units and
 30 exercise its corporate powers.

31 (2) (i) The Board of Directors may appoint members of an advisory

1 committee.

2 (ii) If the Board of Directors appoints an advisory committee, the
3 Board shall adopt policies establishing the responsibilities of the advisory committee.

4 (b) The Board consists of the following [15] **19** members:

5 (1) the Secretary or the Secretary's designee; [and]

6 (2) fourteen members appointed by the Governor with the advice and
7 consent of the Senate:

8 (i) two representing the nonprofit research sector of the State;

9 (ii) two with expertise in venture capital financing;

10 (iii) five with experience in technology-based businesses;

11 (iv) two representing colleges and universities, AT LEAST ONE OF
12 WHOM SHALL REPRESENT AN HISTORICALLY BLACK COLLEGE OR UNIVERSITY,
13 EXCEPT THAT ANY SINGLE HISTORICALLY BLACK COLLEGE OR UNIVERSITY MAY NOT
14 BE REPRESENTED FOR MORE THAN TWO CONSECUTIVE TERMS; and

15 (v) three members of the general public; AND

16 **(3) SUBJECT TO SUBSECTION (C) OF THIS SECTION:**

17 **(I) TWO MEMBERS APPOINTED BY THE PRESIDENT OF THE**
18 **SENATE; AND**

19 **(II) TWO MEMBERS APPOINTED BY THE SPEAKER OF THE**
20 **HOUSE.**

21 **(C) THE MEMBERS APPOINTED UNDER SUBSECTION (B)(3) OF THIS SECTION**
22 **SHALL:**

23 **(I) REPRESENT THE NONPROFIT RESEARCH SECTOR OF THE**
24 **STATE;**

25 **(II) HAVE EXPERTISE IN VENTURE CAPITAL FINANCING;**

26 **(III) HAVE EXPERIENCE IN TECHNOLOGY-BASED BUSINESSES;**

27 **(IV) REPRESENT COLLEGES AND UNIVERSITIES; OR**

1 **(V) BE MEMBERS OF THE GENERAL PUBLIC.**

2 **[(c)] (D)** A member of the Board shall reside in the State.

3 **[(d)] (E)** In making appointments to the Board, the Governor shall consider:

4 (1) diversity; and

5 (2) all geographic regions of the State.

6 **[(e)] (F)** A member of the Board:

7 (1) may not receive compensation as a member of the Board; but

8 (2) is entitled to reimbursement for expenses under the Standard State
9 Travel Regulations, as provided in the State budget.

10 **[(f)] (G)** (1) The term of an appointed member is 4 years.

11 (2) The terms of the appointed members are staggered as required by the
12 terms provided for members on October 1, 2008.

13 (3) At the end of a term, an appointed member continues to serve until a
14 successor is appointed and qualifies.

15 (4) A member who is appointed after a term has begun serves only for the
16 rest of the term and until a successor is appointed and qualifies.

17 **[(g)] (H) (1) THIS SUBSECTION APPLIES TO A MEMBER WHO IS**
18 **APPOINTED BY THE GOVERNOR UNDER SUBSECTION (B) OF THIS SECTION.**

19 **(2)** The Governor may remove an appointed member for incompetence,
20 misconduct, or failure to perform the duties of the position.

21 **[(h)] (I)** The Board shall elect a chair from among its members.

22 **[(i)] (J)** The Board may act with an affirmative vote of **[nine] 11** Board
23 members.

24 10-404.

25 (a) The Corporation shall employ **[an] A CHIEF Executive [Director] OFFICER.**

26 (b) The **CHIEF Executive [Director] OFFICER** shall have experience with and
27 possess qualifications relevant to the activities and purposes of the Corporation.

1 10-405.

2 (a) The Attorney General is the legal advisor to the Corporation.

3 (b) (3) (i) The general counsel to the Corporation shall:

4 1. advise the **CHIEF** Executive [Director] **OFFICER**, Board
5 of Directors, and any other official of the Corporation as requested by the Corporation;

6 2. supervise the other assistant Attorneys General assigned
7 to the Corporation; and

8 3. perform for the Corporation other duties the Attorney
9 General assigns.

10 10-448.

11 (a) There is a Coordinating Emerging Nanobiotechnology Research in Maryland
12 Fund in the Corporation.

13 (d) The **CHIEF** Executive [Director] **OFFICER** of the Corporation, or the **CHIEF**
14 Executive [Director's] **OFFICER'S** designee, shall administer the Fund in accordance with
15 this part and other applicable law.

16 Article – Education

17 12-305.

18 (d) (2) The Executive Director shall:

19 (iii) Develop a working relationship with the Secretary of Commerce
20 and the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development
21 Corporation; and

22 Article – State Government

23 9-2204.

24 (c) (3) The management committee shall be composed of:

25 (iv) the **CHIEF** Executive [Director] **OFFICER** of the Maryland
26 Technology Development Corporation; and

27 9-2901.

28 (c) The Council consists of the following members:

1 (10) the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology
2 Development Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee;

3 SECTION 2. AND BE IT FURTHER ENACTED, That the publisher of the
4 Annotated Code of Maryland, in consultation with and subject to the approval of the
5 Department of Legislative Services, shall correct, with no further action required by the
6 General Assembly, cross-references and terminology rendered incorrect by this Act. The
7 publisher shall adequately describe any correction made in an editor's note following the
8 section affected.

9 SECTION 3. AND BE IT FURTHER ENACTED, That the terms of the new members
10 of the Board of Directors of the Maryland Technology Development Corporation appointed
11 by the President of the Senate and the Speaker of the House, respectively, under §
12 10-403(b)(3) of the Economic Development Article, as enacted by this Act, shall expire as
13 follows:

14 (1) the term of one member appointed by each officer shall expire in 2023;
15 and

16 (2) the term of one member appointed by each officer shall expire in 2025.

17 SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July
18 1, 2021.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.