

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 136

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 9, after “assistance;” insert “providing that the Fund is a growth-related project for the purposes of determining priorities for State funding of capital projects; requiring the Department to convene a certain study panel;”; in the same line, after “terms;” insert “providing for the termination of this Act;”; and after line 16, insert:

“BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 5-7B-01(d)(1)(iii)

Annotated Code of Maryland

(1995 Replacement Volume and 1998 Supplement)”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 1 through 3, inclusive; in line 4, strike “(D)” and substitute “(C)”; strike in their entirety lines 11 and 12; in line 13, strike “(F)” and substitute “(D)”; in line 17, strike “(G)” and substitute “(E)”; and in lines 26 and 27, strike “AND ECONOMICALLY DISADVANTAGED INDIVIDUALS” and substitute “BUSINESSES”.

AMENDMENT NO. 3

On page 2, in line 15, strike “SALES” and substitute “REVENUES”.

AMENDMENT NO. 4

On page 3, in line 23, after “BUSINESS;” insert “AND”; strike in their entirety lines 24 through 27, inclusive; and in line 28, strike “(5)” and substitute “(2)”.

AMENDMENT NO. 5

On page 4, in lines 17 and 19, in each instance, strike “HAVE” and substitute “HAS”; in line

(Over)

20, strike “OWE” and substitute “OWES”; and in line 22, strike “IF THE APPLICANT IS NOT AN INDIVIDUAL,”.

AMENDMENT NO. 6

On page 4, in line 26, after “REFERENCES;” insert “AND”; strike lines 27 through 29, inclusive; and in line 30, strike “(6)” and substitute “(5)”.

AMENDMENT NO. 7

On page 5, in line 9, after “(D)” insert “(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION,”; and after line 10, insert:

“(2) IF MORE THAN 50% OF THE PROCEEDS OF A LOAN MADE FROM THE FUND ARE USED FOR WORKING CAPITAL, THE TERM OF THE LOAN MAY NOT EXCEED 1 YEAR, UNLESS:

(I) AT THE END OF 1 YEAR, THE DEPARTMENT REVIEWS THE BORROWERS’ PERFORMANCE AND FINANCIAL CONDITION AND DETERMINES THAT A 1-YEAR EXTENSION OF THE TERM IS APPROPRIATE; AND

(II) IN THE CASE OF A LOAN TERM THAT IS EXTENDED FOR AN ADDITIONAL YEAR, AT THE END OF THE ADDITIONAL YEAR, THE DEPARTMENT REPEATS THE REVIEW AND DETERMINES THAT AN ADDITIONAL 1-YEAR EXTENSION IS APPROPRIATE.

(3) THE TERM OF A LOAN MADE UNDER PARAGRAPH (2) OF THIS SUBSECTION MAY NOT EXCEED 3 YEARS.”.

AMENDMENT NO. 8

On page 6, after line 8, insert:

“Article - State Finance and Procurement

5-7B-01.

(d) (1) “Growth-related project” means only the items set forth below:

(iii) funding by the Department of Business and Economic Development under any of the following:

1. the Maryland Industrial Land Act, authorized under Article 83A, Title 5, Subtitle 7 of the Code;

2. the Maryland Industrial and Commercial Redevelopment Fund, authorized under Article 83A, Title 5, Subtitle 8 of the Code;

3. the Maryland Industrial Development Financing Authority, authorized under Article 83A, Title 5, Subtitle 9 of the Code;

4. the Maryland Small Business Development Financing Authority, authorized under Article 83A, Title 5, Subtitle 10 of the Code;

5. the Maryland Energy Financing Act, authorized under Article 83A, Title 6, Subtitle 4 of the Code; [and]

6. the Economic Development Opportunities Program Fund, authorized under § 7-314 of this article; AND

7. THE MARYLAND COMPETITIVE ADVANTAGE FINANCING FUND, AUTHORIZED UNDER ARTICLE 83A, TITLE 5, SUBTITLE 13 OF THE CODE;”.

AMENDMENT NO. 9

On page 6, in line 9, after “That” insert “the Department of Business and Economic Development shall convene a study panel during the 1999 Interim, to be staffed by the Department, which includes members of the Senate of Maryland, appointed by the President of the Senate, members of the House of Delegates, appointed by the Speaker of the House, representatives of the Maryland Economic Development Commission, and representatives of the business community. The study panel shall review the consolidation of its current financing funds and financing funding”

(Over)

models. The Department shall report on the study panel's recommendations and provide draft legislation, as necessary, by December 1, 1999 to allow for consideration during the 2000 legislative session.

SECTION 3. AND BE IT FURTHER ENACTED, That";

and in line 10, after "1999." insert "It shall remain effective for a period of 1 year and, at the end of June 30, 2000, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.".