

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 387

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Teitelbaum” and substitute “Teitelbaum, Hoffman, Van Hollen, Currie, Kasemeyer, Lawlah, Madden, McFadden, Middleton, Munson, Ruben, and Stoltzfus”; in lines 8, 10, 11, 12, and 13, in each instance, strike “grants” and substitute “financial assistance”; in line 9, strike “certain” and substitute “regulations governing the”; in line 10, strike “requirements for” and substitute “procedures for awarding”; strike beginning with “requiring” in line 14 down through “year” in line 15 and substitute “creating a Maryland Technology Incubator Program Fund; providing that the Corporation is the administrator of the Fund; specifying the use of the Fund; specifying what the Fund consists of and what expenditures can be made from the Fund; requiring the Corporation to report by a certain date to the General Assembly on certain activities”.

AMENDMENT NO. 2

On page 2, before line 1, insert:

“(3) “FINANCIAL ASSISTANCE” MEANS GRANTS, LOANS, CREDIT ENHANCEMENTS, OR ANOTHER FORM OR MANNER OF ASSISTANCE.”;

in line 1, strike “(3)” and substitute “(4)”; and in lines 10, 12, and 17, in each instance, strike “GRANTS” and substitute “FINANCIAL ASSISTANCE”.

AMENDMENT NO. 3

On page 2, in line 30, after “DEVELOPMENT” insert “OR UPGRADING”.

On page 3, in line 2, strike “EXPANSION” and substitute “BUILD-OUT”; in line 3, strike “A GRANT” and substitute “FINANCIAL ASSISTANCE”; in line 6, strike the colon; in line 7, strike “1.”; in lines 8, 9, and 11, strike “2.”, “3.”, and “(III)”, respectively, and substitute “(III)”, “(IV)”, and “(V)”, respectively; in line 8, after “PUBLIC” insert “OR PRIVATE”; in the same line,

(Over)

after the semicolon, strike “OR”; strike beginning with “IN” in line 13 down through “APPROPRIATE” in line 24 and substitute “THE BOARD SHALL ADOPT REGULATIONS ESTABLISHING THE CRITERIA AND PROCEDURES FOR THE AWARDING OF FINANCIAL ASSISTANCE UNDER THIS SECTION”; in line 26, strike “A GRANT” and substitute “FINANCIAL ASSISTANCE”; in line 29, strike “GRANT” and substitute “FINANCIAL ASSISTANCE”; in line 31, strike “GRANTS” and substitute “FINANCIAL ASSISTANCE”.

AMENDMENT NO. 4

On page 3, after line 33, insert:

“(G) (1) THERE IS A MARYLAND TECHNOLOGY INCUBATOR PROGRAM FUND.

(2) THE FUND IS A CONTINUING, NONLAPSING FUND WHICH IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(3) THE FUND SHALL BE ADMINISTERED BY THE MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION AND SHALL BE USED EXCLUSIVELY FOR THE PURPOSE OF PROVIDING FINANCIAL ASSISTANCE IN THE MANNER PROVIDED UNDER THIS SECTION.

(4) THE FUND CONSISTS OF:

(I) MONEYS APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(II) MONEYS MADE AVAILABLE TO THE FUND THROUGH FEDERAL PROGRAMS OR PRIVATE CONTRIBUTIONS;

(III) PREMIUMS, FEES, PENALTIES, INTEREST PAYMENTS, AND PRINCIPAL PAYMENTS RELATED TO FINANCIAL ASSISTANCE PROVIDED FROM THE FUND;

(IV) PROCEEDS FROM THE SALE, DISPOSITION, LEASE, OR

RENTAL OF COLLATERAL RELATED TO ANY FINANCIAL ASSISTANCE PROVIDED FROM THE FUND;

(V) APPLICATION OR OTHER FEES PAID TO THE FUND IN CONNECTION WITH THE PROCESSING OF REQUESTS FOR FINANCIAL ASSISTANCE;

(VI) EARNINGS FROM THE INVESTMENT OF MONEYS IN THE FUND; AND

(VII) ANY OTHER MONEYS MADE AVAILABLE TO THE FUND.

(5) EXPENDITURES FROM THE FUND MAY BE MADE ONLY:

(I) PURSUANT TO AN APPROPRIATION APPROVED BY THE GENERAL ASSEMBLY IN THE ANNUAL STATE BUDGET; OR

(II) BY THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.”.

AMENDMENT NO. 5

On page 4, strike beginning with “the” in line 1 down through “Program” in line 3 and substitute “within 90 days following the end of each fiscal year the Maryland Technology Development Corporation shall report to the General Assembly, in accordance with § 2-1246 of the State Government Article, on the activities of the Maryland Technology Incubator Program during the previous fiscal year and anticipated activities for the following fiscal year”.