Unofficial Copy C8 2002 Regular Session 2lr1974 CF 2lr0773

By: Senator Hogan

Introduced and read first time: January 25, 2002

Assigned to: Finance

A BILL ENTITLED

1	AN ACT	concerning	
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2 Maryland Technology Development Corporation

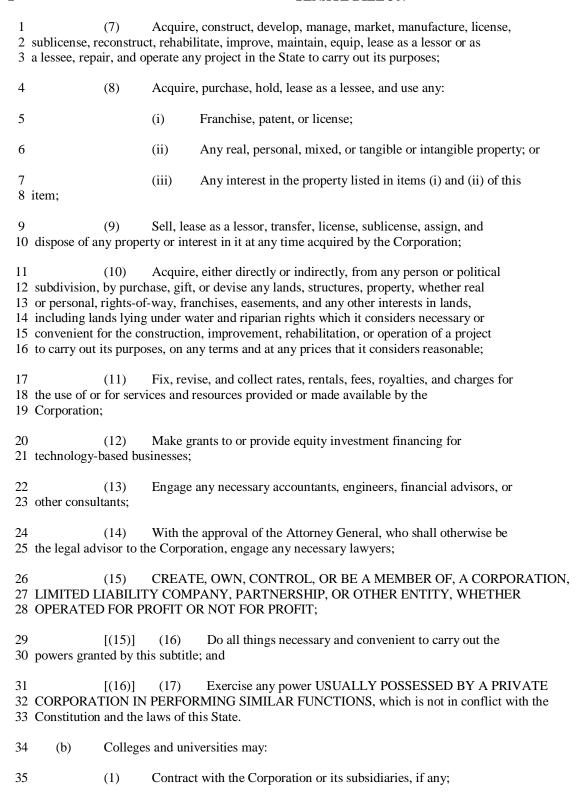
- 3 FOR the purpose of authorizing the Maryland Technology Development Corporation
- 4 to create, own, control, or be a member of a business entity, whether for profit or
- 5 not for profit; authorizing the Corporation to exercise any power usually
- 6 possessed by a private corporation in performing similar functions; and
- 7 generally relating to the Maryland Technology Development Corporation.
- 8 BY repealing and reenacting, with amendments,
- 9 Article 83A Department of Business and Economic Development
- 10 Section 5-2A-04
- 11 Annotated Code of Maryland
- 12 (1998 Replacement Volume and 2001 Supplement)
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 14 MARYLAND, That the Laws of Maryland read as follows:

15 Article 83A - Department of Business and Economic Development

16 5-2A-04.

- 17 (a) The Corporation may:
- 18 (1) Adopt bylaws for the regulation of its affairs and the conduct of its
- 19 business;
- 20 (2) Adopt and alter an official seal;
- 21 (3) Maintain offices at a place within the State that it designates;
- 22 (4) Apply for and accept loans, grants, or assistance in any form from
- 23 federal, State, or local governments, colleges or universities, or private sources;
- 24 (5) Make, execute, and enter into any contracts or legal instruments;
- 25 (6) Sue or be sued;

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- 1 (2) Assign to the Corporation or its subsidiaries, if any, intellectual 2 property and other resources to assist in its development and activities; and
- 4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect

Assign faculty and staff to the Corporation.

5 October 1, 2002.

(3)