

*ENROLLED BILL*  
*-- Economic Matters/Finance --*

Introduced by **Delegates Vaughn, Taylor, Anderson, Carter, Howard, Kaiser, Kirk, Lee, Oaks, and Paige Paige, Burns, Conroy, D. Davis, Doory, Feldman, Haddaway, Harrison, Krysiak, Love, McHale, Miller, Moe, Parrott, and Walkup**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

\_\_\_\_\_  
Speaker.

CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Small Business Development Center Network - Funding**

3 FOR the purpose of establishing the Small Business Development Center Network  
4 Fund; specifying that the Fund is a special, nonlapsing fund, that the State  
5 Treasurer shall hold the Fund separately, and that the Comptroller shall  
6 account for the Fund; specifying that the Fund consists of certain revenues and  
7 other moneys accepted for certain purposes; requiring certain investment  
8 earnings to be credited to the General Fund of the State; allowing the Fund to be  
9 used only for certain purposes; requiring the Governor to include in the annual  
10 budget ~~submission an appropriation from~~ *bill a certain appropriation to* the  
11 Fund; ~~requiring a certain percentage of certain fees to be credited to the Fund~~  
12 ~~providing for a delayed effective date;~~ *providing that it is the intent of the*  
13 *General Assembly that the Governor provide a certain additional appropriation*  
14 *for certain purposes for fiscal year 2006;* and generally relating to State funding

1 for the Small Business Development Center Network.

2 ~~BY adding to~~

3 ~~Article—Corporations and Association~~

4 ~~Section 1-203(d)~~

5 ~~Annotated Code of Maryland~~

6 ~~(1999 Replacement Volume and 2004 Supplement)~~

7 BY adding to

8 Article - Education

9 Section 13-104

10 Annotated Code of Maryland

11 (2004 Replacement Volume and 2004 Supplement)

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

14 ~~Article—Corporations and Associations~~

15 ~~1-203.~~

16 ~~(D) TWO PERCENT OF THE FEES COLLECTED UNDER THIS SECTION, EXCEPT~~  
17 ~~THOSE COLLECTED UNDER SUBSECTION (B)(8) OF THIS SECTION, SHALL BE~~  
18 ~~CREDITED TO THE SMALL BUSINESS DEVELOPMENT CENTER NETWORK FUND~~  
19 ~~ESTABLISHED UNDER § 13-104 OF THE EDUCATION ARTICLE.~~

20 **Article - Education**

21 13-104.

22 (A) IN THIS SECTION, "FUND" MEANS THE SMALL BUSINESS DEVELOPMENT  
23 CENTER NETWORK FUND.

24 (B) THERE IS A SMALL BUSINESS DEVELOPMENT CENTER NETWORK FUND.

25 (C) THE PURPOSE OF THE FUND IS TO PROVIDE MATCHING FUNDS FOR  
26 FEDERAL GRANT FUNDS AND TO SUPPORT THE OPERATIONS OF THE SMALL  
27 BUSINESS DEVELOPMENT CENTER NETWORK IN THE UNIVERSITY OF MARYLAND.

28 (D) THE FUND IS A SPECIAL, CONTINUOUS, NONLAPSING FUND THAT IS NOT  
29 SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

30 (E) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE  
31 COMPTROLLER SHALL ACCOUNT FOR THE FUND.

32 (F) THE PROCEEDS OF THE FUND SHALL BE INVESTED AND REINVESTED.

1 (G) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE  
2 GENERAL FUND OF THE STATE.

3 (H) THE FUND CONSISTS OF:

4 ~~(1) REVENUE DISTRIBUTED TO THE FUND UNDER § 1-203(D) OF THE~~  
5 ~~CORPORATIONS AND ASSOCIATIONS ARTICLE; AND~~

6 (1) ANY MONEY APPROPRIATED TO THE FUND;

7 (2) ANY FEDERAL GRANT FUNDS; AND

8 ~~(2)~~ (3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR  
9 THE BENEFIT OF THE FUND.

10 (I) MONEY IN THE FUND MAY ONLY BE EXPENDED TO ~~PROVIDE MATCHING~~  
11 ~~FUNDS FOR FEDERAL GRANT FUNDS AND TO SUPPORT THE OPERATIONS OF THE~~  
12 SMALL BUSINESS DEVELOPMENT CENTER NETWORK.

13 (J) FOR THE FISCAL YEAR BEGINNING JULY 1, 2006 AND EACH FISCAL YEAR  
14 THEREAFTER, THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL A  
15 ~~SPECIAL FUND APPROPRIATION FROM THE FUND TO THE UNIVERSITY OF~~  
16 ~~MARYLAND, COLLEGE PARK FOR THE SMALL BUSINESS DEVELOPMENT CENTER~~  
17 ~~NETWORK~~ GENERAL FUND APPROPRIATION OF AT LEAST \$750,000 TO THE FUND.

18 SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the  
19 General Assembly that the Governor provide an additional appropriation of \$250,000  
20 for fiscal year 2006 to the University of Maryland, College Park for the Small Business  
21 Development Center Network.

22 ~~SECTION 2. 3.~~ AND BE IT FURTHER ENACTED, That this Act shall take  
23 effect ~~June 1, 2005~~ July 1, 2006 ~~June 1, 2005~~.