
By: **Senators Jones, Britt, Conway, Currie, Della, Exum, Gladden, Grosfeld,
Hughes, Kelley, Lawlah, McFadden, and Middleton**

Introduced and read first time: February 8, 2005

Assigned to: Rules

A BILL ENTITLED

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 the Fund; requiring a certain
11 percentage of certain fees to be credited to the Fund; and generally relating to
12 State funding for the Small Business Development Center Network.

13 BY adding to
14 Article - Corporations and Association
15 Section 1-203(d)
16 Annotated Code of Maryland
17 (1999 Replacement Volume and 2004 Supplement)

18 BY adding to
19 Article - Education
20 Section 13-104
21 Annotated Code of Maryland
22 (2004 Replacement Volume and 2004 Supplement)

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

1

Article - Corporations and Associations

2 1-203.

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

7

Article - Education

8 13-104.

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

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

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

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

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

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

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

22 (H) THE FUND CONSISTS OF:

23 (1) REVENUE DISTRIBUTED TO THE FUND UNDER § 1-203(D) OF THE
24 CORPORATIONS AND ASSOCIATIONS ARTICLE; AND

25 (2) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE
26 BENEFIT OF THE FUND.

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

30 (J) THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL A SPECIAL
31 FUND APPROPRIATION FROM THE FUND TO THE UNIVERSITY OF MARYLAND,
32 COLLEGE PARK FOR THE SMALL BUSINESS DEVELOPMENT CENTER NETWORK.

33 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
34 June 1, 2005.

