

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 1431
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and V. Turner” and substitute “V. Turner, Burns, Conroy, D. Davis, Doory, Feldman, Haddaway, Harrison, Kirk, Krysiak, Love, McHale, Moe, Parrott, and Taylor”.

AMENDMENT NO. 2

On page 1, in line 4, strike “Treasurer’s Office” and substitute “Department of Housing and Community Development”; in lines 8 and 9, in each instance, strike “Treasurer” and substitute “Department”; in line 10, after “notification;” insert “requiring the Department to receive loan applications from minority business enterprises and forward loan applications to lenders; requiring the Department to require minority business enterprises to notify the Department concerning final loan disposition; requiring the Department to report annually to the Governor, the Treasurer, and the General Assembly on the overall performance of the Linked Deposit Program;”; strike beginning with “gives” in line 13 down through “institution” in line 14 and substitute “is a certain percent below current market rates or a certain index”; in line 15, strike “certain financial institutions” and substitute “the Treasurer”; and in line 20, after “Treasurer” insert “and the Department”.

AMENDMENT NO. 3

On page 2, in lines 3 and 4, strike “TREASURER’S OFFICE” and substitute “DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT”; in line 19, strike “THE TREASURER” and substitute “THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT”; in line 23, strike “AND”; in line 27, after “CERTIFIED” insert: “;

(3) RECEIVE ELECTRONIC LOAN APPLICATIONS FROM MINORITY BUSINESS ENTERPRISES;

(4) FORWARD LOAN APPLICATIONS TO LENDERS;

(Over)

(5) REQUIRE MINORITY BUSINESS ENTERPRISES TO NOTIFY THE DEPARTMENT CONCERNING FINAL LOAN DISPOSITION; AND

(6) REPORT ANNUALLY TO THE GOVERNOR, THE TREASURER, AND, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY ON OVERALL PERFORMANCE OF THE LINKED DEPOSIT PROGRAM”;

in line 34, strike “A CERTIFICATE” and substitute “ONE OR MORE CERTIFICATES”; and in line 35, strike “IS” and substitute “ARE”.

On page 3, in line 7, strike “GIVES A” and substitute “IS”; in line 8, strike “POINT PREFERENCE TO THE FINANCIAL INSTITUTION” and substitute “POINTS BELOW CURRENT MARKET RATES OR AN INDEX SELECTED BY THE TREASURER”; in line 12, strike “THE TREASURER” and substitute “THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT”; in line 13, after “ENTERPRISE” insert “PARTICIPATING IN THE LINKED DEPOSIT PROGRAM”; in line 14, strike “FINANCIAL INSTITUTION” and substitute “TREASURER”; in the same line, strike “LOAN” and substitute “CERTIFICATE OF DEPOSIT WITH THE PARTICIPATING FINANCIAL INSTITUTION”; in line 15, after the third “THE” insert “DECERTIFIED”; and in line 22, after “THE” insert “DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT AND THE”.