

BY: Education, Health, and Environmental Affairs Committee

AMENDMENTS TO HOUSE BILL 471

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “altering” and substitute “requiring”; in line 4, after “enterprise” insert “to be adjusted annually in accordance with the Consumer Price Index; requiring the certification agency to evaluate certain data in conjunction with certain committees of the General Assembly and the Office of the Attorney General; requiring the certification agency to make a certain report on or before a certain date; altering a certain term to exclude up to a certain amount of the cash value of certain retirement funds from the calculation of personal net worth”; in line 8, strike “14-301(i)” and substitute “14-301(g) and (i)”.

AMENDMENT NO. 2

On page 1, after line 14, insert:

“(g) (1) Subject to paragraphs (2) and (3) of this subsection, “personal net worth” means the net value of the assets of an individual remaining after total liabilities are deducted.

(2) “Personal net worth” includes the individual’s share of assets held jointly or as community property with the individual’s spouse.

(3) “Personal net worth” does not include:

(i) the individual’s ownership interest in the applicant or a certified minority business enterprise; [or]

(ii) the individual’s equity in his or her primary place of residence; OR

(Over)

**(III) UP TO \$500,000 OF THE CASH VALUE OF ANY QUALIFIED  
RETIREMENT SAVINGS PLANS OR INDIVIDUAL RETIREMENT ACCOUNTS.”.**

On page 2, in line 31, strike the brackets; in line 32, strike “\$1,750,000”; after line 34, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That, on or before December 1, 2010:

(a) The certification agency as defined in § 14-301 of the State Finance and Procurement Article, in consultation with the Senate Education, Health, and Environmental Affairs Committee, the House Health and Government Operations Committee, and the Office of the Attorney General, shall evaluate State bonding and other financial business data to determine whether the cap on the personal net worth requirement for certification as a minority business enterprise should be further adjusted; and

(b) The certification agency shall report its findings to the General Assembly, in accordance with § 2-1246 of the State Government Article.”;

and in line 35, strike “2.” and substitute “3.”.