

HOUSE BILL 1451

C8

9lr0184

By: **Chair, Economic Matters Committee (By Request – Departmental – Business and Economic Development)**

Introduced and read first time: February 27, 2009

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Military Personnel and Service–Disabled Veterans No–Interest Loan**
3 **Program**

4 FOR the purpose of altering the name of the Military Service–Related Loan Program
5 in the Department of Business and Economic Development to be the Military
6 Personnel and Service–Disabled Veterans No–Interest Loan Program; altering
7 certain definitions and eligibility criteria under the Program; altering certain
8 permitted uses of loans made under the Program; and generally relating to the
9 Military Personnel and Service–Disabled Veterans No–Interest Loan Program.

10 BY repealing and reenacting, without amendments,
11 Article – Economic Development
12 Section 5–1001
13 Annotated Code of Maryland
14 (2008 Volume)

15 BY repealing and reenacting, with amendments,
16 Article – Economic Development
17 Section 5–1002 and 5–1003 to be under the amended subtitle “Subtitle 10.
18 Military Personnel and Service–Disabled Veterans No–Interest Loan
19 Program”
20 Annotated Code of Maryland
21 (2008 Volume)

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

24 **Article – Economic Development**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Subtitle 10. Military [Service-Related] **PERSONNEL AND SERVICE-DISABLED**
2 **VETERANS NO-INTEREST** Loan Program.

3 5-1001.

4 (a) In this subtitle the following words have the meanings indicated.

5 (b) "Service-disabled veteran" means a veteran with a disability that is
6 service-connected, as defined in 38 U.S.C. § 101(16).

7 (c) (1) "Small business employer" means an employer who employed an
8 average of 50 or fewer employees on business days during the calendar year preceding
9 the determination of eligibility for a loan under this subtitle.

10 (2) For purposes of paragraph (1) of this subsection, all persons
11 treated as a single employer under § 414(b), (c), (m), or (o) of the Internal Revenue
12 Code shall be treated as a single employer under this subtitle.

13 5-1002.

14 Subject to the availability of funds, the Department, in consultation with the
15 Department of Veterans Affairs, shall establish a program to provide no-interest loans
16 under this subtitle to:

17 (1) small business employers of military reservists and National
18 Guard personnel who are called to active duty;

19 (2) businesses owned by military reservists and National Guard
20 personnel who are called to active duty; [and]

21 (3) service-disabled veterans;

22 (4) **BUSINESSES OWNED BY SERVICE-DISABLED VETERANS; AND**

23 (5) **BUSINESSES EMPLOYING A SERVICE-DISABLED VETERAN.**

24 5-1003.

25 Loans shall be made under this subtitle for the purposes of:

26 (1) providing financial support to:

27 (i) a business owned by a military reservist or National Guard
28 member who is called to active duty; or

29 (ii) a small business employer of a military reservist or National
30 Guard member who is called to active duty;

1 (2) making the home, motor vehicle, or place of employment of a
2 service-disabled veteran accessible to individuals with disabilities, including
3 purchasing equipment necessary to enable a business to employ a service-disabled
4 veteran; and

5 (3) defraying other necessary expenses, as determined by the
6 Department of Veterans Affairs, incurred by [a service-disabled veteran or]:

7 (I) a business employing a service-disabled veteran as a result
8 of the veteran's disability;

9 (II) **A SERVICE-DISABLED VETERAN; OR**

10 (III) **A BUSINESS OWNED BY A SERVICE-DISABLED VETERAN.**

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
12 July 1, 2009.