

**HB0173/783328/1**

BY: Delegate W. Miller

AMENDMENTS TO HOUSE BILL 173, AS AMENDED

(First Reading File Bill)

AMENDMENT NO. 1

On page 1 of the bill, strike beginning with “requiring” in line 15 down through “procedures;” in line 16; strike beginning with the first comma in line 25 down through “Authority” in line 26; and strike beginning with the comma in line 26 down through “Authority” in line 27.

On page 2 of the bill, in line 6, strike “and the Financing Authority”.

On page 1 of the Committee on Ways and Means Amendments (HB0173/295064/1), in line 7 of Amendment No. 1, strike “and the Comptroller”.

AMENDMENT NO. 2

On page 3 of the bill, strike in their entirety lines 26 through 28, inclusive; and in line 29, strike “**(I)**” and substitute “**(H)**”.

On page 4 of the bill, in lines 6, 8, 10, and 21, strike “**(J)**”, “**(K)**”, “**(L)**”, and “**(M)**”, respectively, and substitute “**(I)**”, “**(J)**”, “**(K)**”, and “**(L)**”, respectively.

On page 5 of the bill, in line 12, strike “**(N)**” and substitute “**(M)**”.

On page 6 of the bill, in lines 5 and 21, strike “**(O)**” and “**(P)**”, respectively, and substitute “**(N)**” and “**(O)**”, respectively.

AMENDMENT NO. 3

On page 2 of the Committee on Ways and Means Amendments, in line 2 of Amendment No. 2, strike “**AN**” and substitute “**THE**”.

(Over)

On page 4 of the bill, in line 22, after “BUSINESS” insert “BY A VENTURE FIRM”; and in line 26, after “INVESTMENT” insert “FROM THE VENTURE FIRM”.

On page 5 of the bill, in line 22, after “THAT” insert a colon; and strike in their entirety lines 24 and 25 and substitute:

“1. IN THE FIRST 4 YEARS FOLLOWING THE ALLOCATION DATE OF THE VENTURE FIRM, DOES NOT EXCEED 2.5% OF THE DESIGNATED CAPITAL RECEIVED BY THE VENTURE FIRM; AND

2. IN THE 4TH THROUGH 10TH YEARS FOLLOWING THE ALLOCATION DATE, DOES NOT EXCEED 2.5% OF THE LESSER OF THE DESIGNATED CAPITAL RECEIVED BY THE VENTURE FIRM OR THE AMOUNT OF THE VENTURE FIRM’S QUALIFIED INVESTMENTS”.

On page 2 of the Committee on Ways and Means Amendments, in line 7 of Amendment No. 2, strike “DIRECT OR INDIRECT”; strike beginning with “(2)” in line 10 down through “SUBTITLE.” in line 12; and in line 13, strike “6-518” and substitute “6-517”.

On page 6 of the bill, strike beginning with “THE” in line 6 down through “AUTHORITY” in line 7 and substitute “A VENTURE FIRM”; and after line 20, insert:

“(2) FOR PURPOSES OF § 6-518(A) OF THIS SUBTITLE, “QUALIFIED INVESTMENT” INCLUDES:

(I) ANY AMOUNTS NECESSARY TO PAY TO A VENTURE FIRM THE COSTS AND FEES ALLOWED UNDER SUBSECTION (M)(1) OF THIS SECTION; AND

(II) ANY REASONABLE RESERVES ESTABLISHED BY A VENTURE FIRM FOR FOLLOW-ON INVESTMENTS IN A QUALIFIED BUSINESS.

AMENDMENT NO. 4

On page 4 of the Committee on Ways and Means Amendments, in line 3 of Amendment No. 4, strike “**67%**”; in line 6, strike “**33%**”; and in lines 7 and 8, in each instance, strike “UNDER TITLE 5, SUBTITLE 6 OF THIS ARTICLE”.

On page 8 of the bill, strike beginning with “**AS**” in line 25 down through “**ONE**” in line 27 and substitute “TO THREE”; and in line 28, strike the semicolon and substitute a period.

On page 9 of the bill, strike in their entirety lines 1 through 7, inclusive.

AMENDMENT NO. 5

On page 15 of the bill, strike beginning with the comma in line 18 down through “**AUTHORITY**” in line 19; in line 21, strike “, **THE ENTERPRISE FUND, OR THE FINANCING AUTHORITY**”; and in line 32, strike “**OR THE FINANCING AUTHORITY**”.

On page 17 of the bill, in line 29, strike “**AND THE FINANCING AUTHORITY**”.

On page 18 of the bill, in line 9, strike “**OR THE FINANCING AUTHORITY**”; and strike beginning with “**OR**” in line 19 down through “**AUTHORITY**” in line 20.

On page 21 of the bill, in line 20, strike “, **THE ENTERPRISE FUND, OR THE FINANCING AUTHORITY**”.

On pages 13 and 14 of the Committee on Ways and Means Amendments, in Amendment No. 8, strike beginning with “**(3)**” in line 10 on page 13 down through “PRINCIPLES” in line 16 on page 14.

(Over)

**HB0173/783328/1**  
**Amendments to HB 173**  
**Page 4 of 4**

**MILLER**

On page 14 of the Committee on Ways and Means Amendments, in line 17 of Amendment No. 8, strike “**(5)**” and substitute “**(3)**”.