

SENATE BILL 1030

F2, B1, C8

2lr3275
CF HB 1254

By: **Senators Mathias, Colburn, Edwards, Glassman, Jones-Rodwell, Middleton, ~~and Raskin~~ Raskin, Klausmeier, Garagiola, Kittleman, and Pugh**

Introduced and read first time: February 22, 2012

Assigned to: Rules

Re-referred to: Finance, March 7, 2012

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: April 1, 2012

CHAPTER _____

1 AN ACT concerning

2 **Small Business Development Center Network Fund – Minimum**
3 **Appropriation**

4 FOR the purpose of increasing the minimum General Fund appropriation to the Small
5 Business Development Center Network Fund that the Governor is required to
6 include in the annual budget bill beginning in a certain fiscal year; and
7 generally relating to the Small Business Development Center Network Fund.

8 BY repealing and reenacting, with amendments,
9 Article – Education
10 Section 13–104
11 Annotated Code of Maryland
12 (2008 Replacement Volume and 2011 Supplement)

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

15 **Article – Education**

16 13–104.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (a) In this section, "Fund" means the Small Business Development Center
2 Network Fund.

3 (b) There is a Small Business Development Center Network Fund.

4 (c) The purpose of the Fund is to provide matching funds for federal grant
5 funds and to support the operations of the Small Business Development Center
6 Network in the University of Maryland.

7 (d) The Fund is a special, continuous, nonlapsing fund that is not subject to §
8 7-302 of the State Finance and Procurement Article.

9 (e) The State Treasurer shall hold the Fund separately, and the Comptroller
10 shall account for the Fund.

11 (f) The proceeds of the Fund shall be invested and reinvested.

12 (g) Any investment earnings of the Fund shall be credited to the General
13 Fund of the State.

14 (h) The Fund consists of:

15 (1) Any money appropriated to the Fund;

16 (2) Any federal grant funds; and

17 (3) Any other money from any other source accepted for the benefit of
18 the Fund.

19 (i) Money in the Fund may only be expended to support the operations of the
20 Small Business Development Center Network.

21 (j) For the fiscal year beginning July 1, [2006] **2013**, and each fiscal year
22 thereafter, the Governor shall include in the annual budget bill a General Fund
23 appropriation of at least [\$750,000] ~~\$1,600,000~~ \$950,000 to the Fund.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
25 July 1, 2012.