

# SENATE BILL 965

C8, L6

(3lr2285)

## ENROLLED BILL

— *Education, Health, and Environmental Affairs/Environmental Matters and Ways and Means* —

Introduced by **Senator Rosapepe**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this

\_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

\_\_\_\_\_  
President.

### CHAPTER \_\_\_\_\_

1 AN ACT concerning

### 2 **Maryland Smart Growth Investment Fund Workgroup**

3 FOR the purpose of requiring the Secretary of Housing and Community Development  
4 to convene a workgroup to examine creating the Maryland Smart Growth  
5 Investment Fund; requiring the workgroup to include certain representatives;  
6 prohibiting a member of the workgroup from receiving certain compensation,  
7 but authorizing the reimbursement of certain expenses; requiring the  
8 workgroup to evaluate and make recommendations regarding certain matters;  
9 requiring the Secretary to report the findings and any recommendations of the  
10 workgroup on or before a certain date; providing for the termination of this Act;  
11 and generally relating to creating the Maryland Smart Growth Investment  
12 Fund.

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#### 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.

*Italics* indicate opposite chamber/conference committee amendments.



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

3 (a) The Secretary of Housing and Community Development shall convene a  
4 workgroup to evaluate and make recommendations relating to creating the Maryland  
5 Smart Growth Investment Fund.

6 (b) The workgroup required under this section shall include:

7 (1) one member of the Senate of Maryland, appointed by the President  
8 of the Senate;

9 (2) one member of the House of Delegates, appointed by the Speaker of  
10 the House;

11 (3) the Secretary of Housing and Community Development, or the  
12 Secretary's designee;

13 (4) the Secretary of Business and Economic Development, or the  
14 Secretary's designee;

15 ~~(5) the Secretary of Budget and Management, or the Secretary's~~  
16 ~~designee;~~

17 ~~(5) (6)~~ the Secretary of Planning, or the Secretary's designee;

18 ~~(6) (7)~~ the Secretary of Transportation, or the Secretary's designee;

19 ~~(7) the Secretary of Budget and Management, or the Secretary's~~  
20 ~~designee;~~

21 ~~(7) (8)~~ the Chair of the Sustainable Growth Commission, or the Chair's  
22 designee;

23 ~~(8) (9)~~ up to five representatives from the private sector; and

24 ~~(9) (10)~~ up to three representatives from local government.

25 (c) A member of the workgroup:

26 (1) may not receive compensation as a member of the workgroup; but

27 (2) is entitled to reimbursement for expenses under the Standard  
28 State Travel Regulations, as provided in the State budget.

29 (d) The workgroup shall:

1 (1) review national and international experience in analogous fund  
2 creation, management, and governance;

3 (2) design a management and governance model to help accelerate  
4 smart growth, revitalization, and sustainable development in areas of the State such  
5 as sustainable communities and transit-oriented developments;

6 (3) identify criteria for how ~~moneys~~ money in the fund would be  
7 invested;

8 (4) examine potential funding sources, including institutional  
9 investors, high net worth investors, and public funds;

10 (5) examine investment instruments, including equity, debt, and  
11 guarantees;

12 (6) examine the benefits of developing “sidecar” funds that would be  
13 funded at the county level and would be coordinated with the Maryland Smart Growth  
14 Investment Fund; and

15 (7) design an investment and management model for the Maryland  
16 Smart Growth Investment Fund.

17 (e) On or before December 31, 2013, the Secretary of Housing and  
18 Community Development shall report the findings and recommendations of the  
19 workgroup to the Governor and, in accordance with § 2-1246 of the State Government  
20 Article, the General Assembly.

21 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
22 June 1, 2013. It shall remain effective for a period of 1 year and, at the end of May 31,  
23 2014, with no further action required by the General Assembly, this Act shall be  
24 abrogated and of no further force and effect.

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.