

# SENATE BILL 965

C8, L6

3lr2285  
CF HB 1170

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By: **Senator Rosapepe**

Introduced and read first time: February 15, 2013

Assigned to: Rules

Re-referred to: Education, Health, and Environmental Affairs, February 21, 2013

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Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 16, 2013

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## 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.

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

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

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

19 (1) one member of the Senate of Maryland, appointed by the President  
20 of the Senate;

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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.



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

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

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

7                   (5)     the Secretary of Planning, or the Secretary's designee;

8                   (6)     the Secretary of Transportation, or the Secretary's designee;

9                   (7)     the Secretary of Budget and Management, or the Secretary's  
10 designee;

11                   ~~(7)~~ (8)    the Chair of the Sustainable Growth Commission, or the Chair's  
12 designee;

13                   ~~(8)~~ (9)    up to five representatives from the private sector; and

14                   ~~(9)~~ (10) up to three representatives from local government.

15           (c)     A member of the workgroup:

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

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

19           (d)     The workgroup shall:

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

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

25                   (3)     identify criteria for how moneys in the fund would be invested;

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

28                   (5)     examine investment instruments, including equity, debt, and  
29 guarantees;

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

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

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

10                   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
11 June 1, 2013. It shall remain effective for a period of 1 year and, at the end of May 31,  
12 2014, with no further action required by the General Assembly, this Act shall be  
13 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.