

SB0896/827872/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 896
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Waugh” and substitute “Waugh, Middleton, Benson, Feldman, Hershey, Kelley, Klausmeier, Mathias, Pugh, and Reilly”; in line 7, after “Fund;” insert “requiring the Department of Business and Economic Development, in consultation with the Department of Veterans Affairs, in making loans, to give priority to certain businesses under certain circumstances; requiring the Department of Business and Economic Development, in consultation with the Department of Veterans Affairs, in making loans, to consider how to maximize the number of veterans, military reservists, and National Guard personnel who would benefit from loans made under the program;”; in line 9, after “used;” insert “exempting the Fund from a certain provision of law requiring interest on State money in special funds to accrue to the General Fund of the State;”; and after line 26, insert:

“BY repealing and reenacting, without amendments,

Article – State Finance and Procurement

Section 6-226(a)(2)(i)

Annotated Code of Maryland

(2009 Replacement Volume and 2014 Supplement)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 6-226(a)(2)(ii)81. and 82.

Annotated Code of Maryland

(2009 Replacement Volume and 2014 Supplement)

BY adding to

Article – State Finance and Procurement

(Over)

Section 6-226(a)(2)(ii)83.
Annotated Code of Maryland
(2009 Replacement Volume and 2014 Supplement)".

AMENDMENT NO. 2

On page 2, in line 20, before "Subject" insert "(A)"; and after line 28, insert:

"(B) IF THE AVAILABILITY OF FUNDS IS LIMITED, IN MAKING LOANS UNDER THIS SUBTITLE, THE DEPARTMENT, IN CONSULTATION WITH THE DEPARTMENT OF VETERANS AFFAIRS, SHALL GIVE PRIORITY TO THE BUSINESSES DESCRIBED IN SUBSECTION (A)(2) AND (3) OF THIS SECTION.

(C) IN MAKING LOANS UNDER THIS SUBTITLE, THE DEPARTMENT, IN CONSULTATION WITH THE DEPARTMENT OF VETERANS AFFAIRS, SHALL TAKE INTO CONSIDERATION HOW TO MAXIMIZE THE NUMBER OF VETERANS, MILITARY RESERVISTS, AND NATIONAL GUARD PERSONNEL WHO WOULD BENEFIT FROM LOANS MADE UNDER THIS SUBTITLE."

On page 4, after line 28, insert:

"Article – State Finance and Procurement

6-226.

(a) (2) (i) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(ii) The provisions of subparagraph (i) of this paragraph do not apply to the following funds:

81. the Cybersecurity Investment Fund; [and]

82. the Northeastern Maryland Additive Manufacturing Innovation Authority Fund; AND

83. THE MILITARY PERSONNEL AND VETERAN-OWNED SMALL BUSINESS NO-INTEREST LOAN FUND.”.