

May 26, 2017

The Honorable Michael E. Busch
Speaker of the House
H-101 State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have vetoed House Bill 1517 – *Maryland Nonprofit Development Center Program and Fund – Bridge Loans*.

This bill renames the Maryland Not-For-Profit Development Center as the Maryland Nonprofit Development Center, and expands the scope of the Program to include bridge loans for certain expenses for certain nonprofit entities. This bill establishes the Nonprofit, Interest-Free, Micro Bridge Loan Account within the Fund, and provides that the Account consists of certain money from the Small, Minority, and Women-Owned Businesses Account and any other money appropriated, transferred, or repaid to the Account, as well as prohibits the money in the Account from exceeding a certain amount. This bill requires certain money in the Account to be transferred to the Small, Minority, and Women-Owned Businesses Account under certain circumstances.

This bill also authorizes the Department of Commerce to establish an application process and receive certain written confirmation before providing a bridge loan, and requires the Department to establish a certain schedule and terms of repayment for a bridge loan. In addition, this bill requires the Comptroller to pay a certain percentage, up to a certain amount, from the Small, Minority, and Women-Owned Businesses Account to the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account beginning in a certain fiscal year; authorizes the Governor to transfer certain funds on or before a certain date to the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account; and, requires that Department to report to the Governor and the General Assembly on or before a certain date.

Senate Bill 465, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1517.

Sincerely,

Lawrence J. Hogan, Jr.
Governor