

SENATE BILL 243

F2, C8

9lr1727

By: **Senator Kramer**

Introduced and read first time: January 25, 2019

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

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

3 FOR the purpose of altering the minimum required appropriation to the Small Business
4 Development Center Network Fund at the University of Maryland, College Park
5 Campus beginning in a certain fiscal year; and generally relating to the Small
6 Business Development Center Network Fund.

7 BY repealing and reenacting, with amendments,
8 Article – Education
9 Section 13–104
10 Annotated Code of Maryland
11 (2018 Replacement Volume and 2018 Supplement)

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

14 **Article – Education**

15 13–104.

16 (a) In this section, “Fund” means the Small Business Development Center
17 Network Fund.

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

19 (c) The purpose of the Fund is to provide matching funds for federal grant funds
20 and to support the operations of the Small Business Development Center Network in the
21 University of Maryland, College Park Campus.

22 (d) The Fund is a special, continuous, nonlapsing fund that is not subject to §
23 7–302 of the State Finance and Procurement Article.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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

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

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

6 (h) The Fund consists of:

7 (1) Any money appropriated to the Fund;

8 (2) Any federal grant funds; and

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

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

13 (j) **(1)** For [the] fiscal [year beginning July 1, 2013, and each fiscal year
14 thereafter] **YEARS 2014 THROUGH 2020**, the Governor shall include in the annual budget
15 bill a General Fund appropriation of at least \$950,000 to the Fund.

16 **(2) THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL A**
17 **GENERAL FUND APPROPRIATION TO THE FUND OF AT LEAST THE FOLLOWING**
18 **AMOUNTS:**

19 **(I) FOR FISCAL YEAR 2021, \$1,500,000;**

20 **(II) FOR FISCAL YEAR 2022, \$2,000,000;**

21 **(III) FOR FISCAL YEAR 2023, \$2,500,000; AND**

22 **(IV) FOR FISCAL YEAR 2024 AND EACH FISCAL YEAR**
23 **THEREAFTER, \$3,000,000.**

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
25 1, 2019.