

SENATE BILL 376

C8, C7

1lr1891

By: **Senator Kagan**

Introduced and read first time: January 15, 2021

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Nonprofit Development Center Program – Nonprofit, Interest-Free,**
3 **Micro Bridge Loan (NIMBL) Account – Funding**

4 FOR the purpose of altering, beginning in a certain fiscal year, the percentage to be paid
5 by the Comptroller from the Small, Minority, and Women-Owned Businesses
6 Account to the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account within
7 the Maryland Nonprofit Development Center Program Fund; and generally relating
8 to the Maryland Nonprofit Development Center Program.

9 BY repealing and reenacting, without amendments,
10 Article – Economic Development
11 Section 5–1204(a)(1)
12 Annotated Code of Maryland
13 (2018 Replacement Volume and 2020 Supplement)

14 BY repealing and reenacting, with amendments,
15 Article – State Government
16 Section 9–1A–27(a)(6)
17 Annotated Code of Maryland
18 (2014 Replacement Volume and 2020 Supplement)

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

Article – Economic Development

22 5–1204.

23 (a) (1) (i) There is a Maryland Nonprofit Development Center Program
24 Fund in the Department.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (ii) 1. Within the Fund, there is a Nonprofit, Interest-Free,
2 Micro Bridge Loan (NIMBL) Account.

3 2. The Account consists of:

4 A. money received under § 9-1A-27 of the State Government
5 Article; and

6 B. any other money appropriated, transferred by budget
7 amendment, or repaid to the Account.

8 3. The money in the Account may not exceed \$1,000,000.

9 4. If the money in the Account exceeds \$1,000,000, any
10 money in excess of that amount shall be transferred to the Small, Minority, and
11 Women-Owned Businesses Account established under § 5-1501 of this title.

12 Article – State Government

13 9-1A-27.

14 (a) Except as provided in subsections (b) and (c) of this section and §
15 9-1A-26(a)(3) of this subtitle, on a properly approved transmittal prepared by the
16 Commission, the Comptroller shall pay the following amounts from the proceeds of video
17 lottery terminals at each video lottery facility:

18 (6) (i) except as provided in items (ii) and (iii) of this item, 1.5% to the
19 Small, Minority, and Women-Owned Businesses Account established under § 5-1501 of
20 the Economic Development Article;

21 (ii) for fiscal year 2018, 1.5% to the General Fund to pay a portion of
22 the costs of the grants provided under Chapters 6 and 607 of the Acts of the General
23 Assembly of 2017;

24 (iii) for fiscal years 2019 and 2020, 1.5% to the Education Trust Fund
25 established under § 9-1A-30 of this subtitle; and

26 (iv) [beginning in fiscal year 2021,] from the amount paid to the
27 Small, Minority, and Women-Owned Businesses Account under item (i) of this item, [up to
28 5%] **THE FOLLOWING AMOUNTS**, not to exceed \$1,000,000, to the Nonprofit,
29 Interest-Free, Micro Bridge Loan (NIMBL) Account established under § 5-1204 of the
30 Economic Development Article:

31 **1. FOR FISCAL YEAR 2021, UP TO 5%; AND**

32 **2. BEGINNING FISCAL YEAR 2022, 5%;**

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
2 1, 2021.