

Chapter 195

(House Bill 6)

AN ACT concerning

**Economic Development – Maryland Technology Development Corporation –
Alterations**

FOR the purpose of altering the title of the Executive Director of the Maryland Technology Development Corporation to be the Chief Executive Officer of the Corporation; altering the membership of the Board of the Maryland Technology Development Corporation; altering certain provisions on the removal of a Board member; altering the quorum requirement for the Board; making conforming changes; authorizing the publisher of the Annotated Code of Maryland to make certain changes in a certain manner; providing for the terms of certain members of the Board appointed under this Act; *providing for the application of a certain provision of this Act*; and generally relating to the Maryland Technology Development Corporation.

BY repealing and reenacting, with amendments,
Article – Economic Development
Section 2-5–203(a)(1)(i)5.B., 6–606(1), 10–403, 10–404, 10–405(b)(3)(i), and
10–448(d)
Annotated Code of Maryland
(2018 Replacement Volume and 2020 Supplement)

BY repealing and reenacting, without amendments,
Article – Economic Development
Section 10–402(a), 10–405(a), and 10–448(a)
Annotated Code of Maryland
(2018 Replacement Volume and 2020 Supplement)

BY repealing and reenacting, with amendments,
Article – Education
Section 12–305(d)(2)(iii)
Annotated Code of Maryland
(2018 Replacement Volume and 2020 Supplement)

BY repealing and reenacting, with amendments,
Article – State Government
Section 9–2204(c)(3)(iv) and 9–2901(c)(10)
Annotated Code of Maryland
(2014 Replacement Volume and 2020 Supplement)

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

Article – Economic Development

2.5–203.

(a) (1) (i) The Commission consists of:

5. the following representatives of State units and instrumentalities of the State:

B. the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee;

6–606.

The Authority consists of:

(1) the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee;

10–402.

(a) There is a Maryland Technology Development Corporation.

10–403.

(a) (1) A Board of Directors shall manage the Corporation and its units and exercise its corporate powers.

(2) (i) The Board of Directors may appoint members of an advisory committee.

(ii) If the Board of Directors appoints an advisory committee, the Board shall adopt policies establishing the responsibilities of the advisory committee.

(b) The Board consists of the following [15] **19** members:

(1) the Secretary or the Secretary's designee; [and]

(2) fourteen members appointed by the Governor with the advice and consent of the Senate:

(i) two representing the nonprofit research sector of the State;

(ii) two with expertise in venture capital financing;

(iii) five with experience in technology-based businesses;

(iv) two representing colleges and universities, AT LEAST ONE OF WHOM SHALL REPRESENT AN HISTORICALLY BLACK COLLEGE OR UNIVERSITY, EXCEPT THAT ANY SINGLE COLLEGE OR UNIVERSITY MAY NOT BE REPRESENTED FOR MORE THAN TWO CONSECUTIVE TERMS; and

(v) three members of the general public; AND

(3) SUBJECT TO SUBSECTION (C) OF THIS SECTION:

(I) TWO MEMBERS APPOINTED BY THE PRESIDENT OF THE SENATE; AND

(II) TWO MEMBERS APPOINTED BY THE SPEAKER OF THE HOUSE.

(C) THE MEMBERS APPOINTED UNDER SUBSECTION (B)(3) OF THIS SECTION SHALL:

(I) REPRESENT THE NONPROFIT RESEARCH SECTOR OF THE STATE;

(II) HAVE EXPERTISE IN VENTURE CAPITAL FINANCING;

(III) HAVE EXPERIENCE IN TECHNOLOGY-BASED BUSINESSES;

(IV) REPRESENT COLLEGES AND UNIVERSITIES; OR

(V) BE MEMBERS OF THE GENERAL PUBLIC.

[(c)] (D) A member of the Board shall reside in the State.

[(d)] (E) In making appointments to the Board, the Governor shall consider:

(1) diversity; and

(2) all geographic regions of the State.

[(e)] (F) A member of the Board:

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

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

[(f)] (G) (1) The term of an appointed member is 4 years.

(2) The terms of the appointed members are staggered as required by the terms provided for members on October 1, 2008.

(3) At the end of a term, an appointed member continues to serve until a successor is appointed and qualifies.

(4) A member who is appointed after a term has begun serves only for the rest of the term and until a successor is appointed and qualifies.

[(g)] (H) (1) THIS SUBSECTION APPLIES TO A MEMBER WHO IS APPOINTED BY THE GOVERNOR UNDER SUBSECTION (B) OF THIS SECTION.

(2) The Governor may remove an appointed member for incompetence, misconduct, or failure to perform the duties of the position.

[(h)] (I) The Board shall elect a chair from among its members.

[(i)] (J) The Board may act with an affirmative vote of **[nine] 11** Board members.

10-404.

(a) The Corporation shall employ **[an] A CHIEF** Executive **[Director] OFFICER**.

(b) The **CHIEF** Executive **[Director] OFFICER** shall have experience with and possess qualifications relevant to the activities and purposes of the Corporation.

10-405.

(a) The Attorney General is the legal advisor to the Corporation.

(b) (3) (i) The general counsel to the Corporation shall:

1. advise the **CHIEF** Executive **[Director] OFFICER**, Board of Directors, and any other official of the Corporation as requested by the Corporation;

2. supervise the other assistant Attorneys General assigned to the Corporation; and

3. perform for the Corporation other duties the Attorney General assigns.

10-448.

(a) There is a Coordinating Emerging Nanobiotechnology Research in Maryland Fund in the Corporation.

(d) The **CHIEF** Executive [Director] **OFFICER** of the Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee, shall administer the Fund in accordance with this part and other applicable law.

Article – Education

12-305.

(d) (2) The Executive Director shall:

(iii) Develop a working relationship with the Secretary of Commerce and the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development Corporation; and

Article – State Government

9-2204.

(c) (3) The management committee shall be composed of:

(iv) the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development Corporation; and

9-2901.

(c) The Council consists of the following members:

(10) the **CHIEF** Executive [Director] **OFFICER** of the Maryland Technology Development Corporation, or the **CHIEF** Executive [Director's] **OFFICER'S** designee;

SECTION 2. AND BE IT FURTHER ENACTED, That the publisher of the Annotated Code of Maryland, in consultation with and subject to the approval of the Department of Legislative Services, shall correct, with no further action required by the General Assembly, cross-references and terminology rendered incorrect by this Act. The publisher shall adequately describe any correction made in an editor's note following the section affected.

SECTION 3. AND BE IT FURTHER ENACTED, That the terms of the new members of the Board of Directors of the Maryland Technology Development Corporation appointed by the President of the Senate and the Speaker of the House, respectively, under § 10-403(b)(3) of the Economic Development Article, as enacted by this Act, shall expire as follows:

(1) the term of one member appointed by each officer shall expire in 2023;
and

(2) the term of one member appointed by each officer shall expire in 2025.

SECTION 4. AND BE IT FURTHER ENACTED, That the two term limit on a member of the Board of Directors appointed under § 10-403(b)(2)(iv) of the Economic Development Article, as enacted by Section 1 of this Act, may be applied only prospectively to any term being served on or after the effective date of this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2021.

Approved by the Governor, May 18, 2021.