

SB0245/343022/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 245
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “altering,” in line 4 down through “Fund;” in line 7; in line 9, after the first “the” insert “Maryland Nonprofit Development Center Program”; in the same line, strike “NIMBL” and substitute “Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL)”; in line 11, strike “without” and substitute “with”; and in line 13, strike “5-1204(a)(1)” and substitute “5-1204”.

AMENDMENT NO. 2

On page 2, after line 12, insert:

“(2) The Fund is a special, nonlapsing fund that is not subject to reversion under § 7-302 of the State Finance and Procurement Article.

(3) The Fund consists of:

(i) money appropriated in the State budget to the Fund;

(ii) money in the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account; and

(iii) all other money accepted for the benefit of the Fund, including an additional \$50 fee to be paid for the processing of articles of incorporation of a nonstock corporation in accordance with § 1-203 of the Corporations and Associations Article.

(b) (1) The purpose of the Fund is to provide grant money and bridge loans to support the operations of the Program consistent with this subtitle.

(Over)

SB0245/343022/1 Budget and Taxation Committee
Amendments to SB 245
Page 2 of 2

(2) As provided in the State budget, the Fund also may be used by the Department of General Services to evaluate the participation of nonprofit entities in State procurement.

(C) (1) FOR FISCAL YEAR 2023, THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF \$1,000,000 TO THE FUND TO BE USED FOR LOANS UNDER THE NIMBL ACCOUNT.

(2) IF \$1,000,000 IS NOT INCLUDED IN THE ANNUAL BUDGET BILL FOR FISCAL YEAR 2023, THEN THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL FOR FISCAL YEAR 2024 AN APPROPRIATION OF \$1,000,000 TO THE FUND TO BE USED FOR LOANS UNDER THE NIMBL ACCOUNT.

AMENDMENT NO. 3

On page 2, in line 24, after “2017;” insert “AND”.

On pages 2 and 3, strike beginning with “and” in line 26 on page 2 down through the period in line 3 on page 3.

On page 3, in line 4, strike “3.” and substitute “2.”.