

SB0053/963225/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 53
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “altering” in line 4 down through “Account” in line 9 and substitute “requiring the Governor to include in the annual budget bill a certain appropriation for a certain fiscal year, or a certain alternative fiscal year, for the Maryland Nonprofit Development Center Program Fund to be used for loans under the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account; repealing a requirement that a certain amount of proceeds from video lottery terminals go to a certain account”; 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 13, 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.

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(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.

(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 2024, 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 2024, THEN THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL FOR FISCAL YEAR 2025 AN APPROPRIATION OF \$1,000,000 TO BE USED FOR LOANS UNDER THE NIMBL ACCOUNT.

On page 2, in line 25, after “2017;” insert “**AND**”; and strike beginning with “and” in line 27 down through “Article;” in line 31.

On pages 2 and 3, strike beginning with “That” in line 32 on page 2 down through “ENACTED,” in line 5 on page 3.