

SB0906/903728/1

BY: Budget and Taxation Committee

AMENDMENT TO SENATE BILL 906
(First Reading File Bill)

On page 4, after line 3, insert:

“(4) (I) THE DEPARTMENT SHALL RESERVE AT LEAST 20% OF THE FUNDS AVAILABLE DURING EACH FISCAL YEAR FOR AWARDING GRANTS UNDER THIS SUBSECTION TO SME MANUFACTURERS THAT EMPLOY 50 OR FEWER EMPLOYEES.

(II) IF THE TOTAL AMOUNT OF GRANTS APPLIED FOR BY SME MANUFACTURERS THAT EMPLOY 50 OR FEWER EMPLOYEES IS LESS THAN THE AMOUNT OF FUNDS RESERVED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH DURING A FISCAL YEAR, THE DEPARTMENT MAY UTILIZE THE BALANCE OF THE RESERVED FUNDS FOR AWARDING GRANTS UNDER THIS SUBSECTION TO SME MANUFACTURERS THAT EMPLOY MORE THAN 50 EMPLOYEES.”

On page 5, in line 7, strike “2024” and substitute “2025”; and in line 9, strike “\$10,000,000” and substitute “\$1,000,000”.