

# SENATE BILL 634

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4lr2588  
CF HB 776

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By: **Senator Klausmeier**

Introduced and read first time: January 29, 2024

Assigned to: Finance

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Committee Report: Favorable

Senate action: Adopted

Read second time: February 22, 2024

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Maryland Technology Development Corporation – Authority**

3 FOR the purpose of authorizing the Maryland Technology Development Corporation,  
4 subject to a written agreement, to provide certain entities administrative services or  
5 support and to receive compensation for providing the services or support; and  
6 generally relating to the authority of the Maryland Technology Development  
7 Corporation.

8 BY repealing and reenacting, with amendments,  
9 Article – Economic Development  
10 Section 10–408(b)  
11 Annotated Code of Maryland  
12 (2018 Replacement Volume and 2023 Supplement)

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

15 **Article – Economic Development**

16 10–408.

17 (b) The Corporation may:

18 (1) adopt bylaws for the conduct of its business;

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (2) adopt a seal;

2 (3) maintain offices at a place it designates in the State;

3 (4) accept loans, grants, or assistance of any kind from the federal or State  
4 government, a local government, a college or university, or a private source;

5 (5) enter into contracts and other legal instruments;

6 (6) sue or be sued;

7 (7) acquire, purchase, hold, lease as lessee, and use:

8 (i) a franchise, patent, or license;

9 (ii) any real, personal, mixed, tangible, or intangible property; or

10 (iii) an interest in the property listed in this item;

11 (8) sell, lease as lessor, transfer, license, assign, or dispose of property or a  
12 property interest that it acquires;

13 (9) fix and collect rates, rentals, fees, royalties, and charges for services  
14 and resources it provides or makes available;

15 (10) create, own, control, or be a member of a corporation, limited liability  
16 company, partnership, or other entity, whether operated for profit or not for profit;

17 (11) **SUBJECT TO A WRITTEN AGREEMENT, PROVIDE ADMINISTRATIVE**  
18 **SUPPORT AND SERVICES TO AN ENTITY DESCRIBED UNDER ITEM (10) OF THIS**  
19 **SUBSECTION AND RECEIVE COMPENSATION FOR PROVIDING THE SUPPORT AND**  
20 **SERVICES;**

21 (12) exercise power usually possessed by a private corporation in performing  
22 similar functions unless to do so would conflict with State law; and

23 [(12)] (13) do all things necessary or convenient to carry out the powers  
24 granted by this subtitle.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
26 October 1, 2024.