SENATE BILL 861

C8 5lr3031 CF HB 1459

By: Senator Corderman

Introduced and read first time: January 28, 2025 Assigned to: Finance and Budget and Taxation

Reassigned: Budget and Taxation and Finance, January 30, 2025

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: February 24, 2025

CHAPTER _____

-	A 3 T	A OF	•
	AN	\mathbf{ACT}	concerning

Fund.

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Economic Development – Western Maryland Economic Future Investment Board and Senator George C. Edwards Fund – Alterations

- 4 FOR the purpose of altering the composition of the Western Maryland Economic Future 5 Investment Board; providing that the Executive Director serves as a nonvoting 6 member of the Board, except under a certain circumstance; altering the purpose of 7 the Senator George C. Edwards Fund; extending the fiscal years in which the 8 Governor is required to may include a certain appropriation in the annual budget 9 bill to the Fund; altering the criteria that the Board must consider when awarding 10 certain grant and loan funding from the Fund; and generally relating to the Western 11 Maryland Economic Future Investment Board and the Senator George C. Edwards
- 13 BY repealing and reenacting, with amendments,
- 14 Article Economic Development
- 15 Section 13–737, 13–739, and 13–740
- 16 Annotated Code of Maryland
- 17 (2024 Replacement Volume and 2024 Supplement)
- 18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 19 That the Laws of Maryland read as follows:

Article - Economic Development

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

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



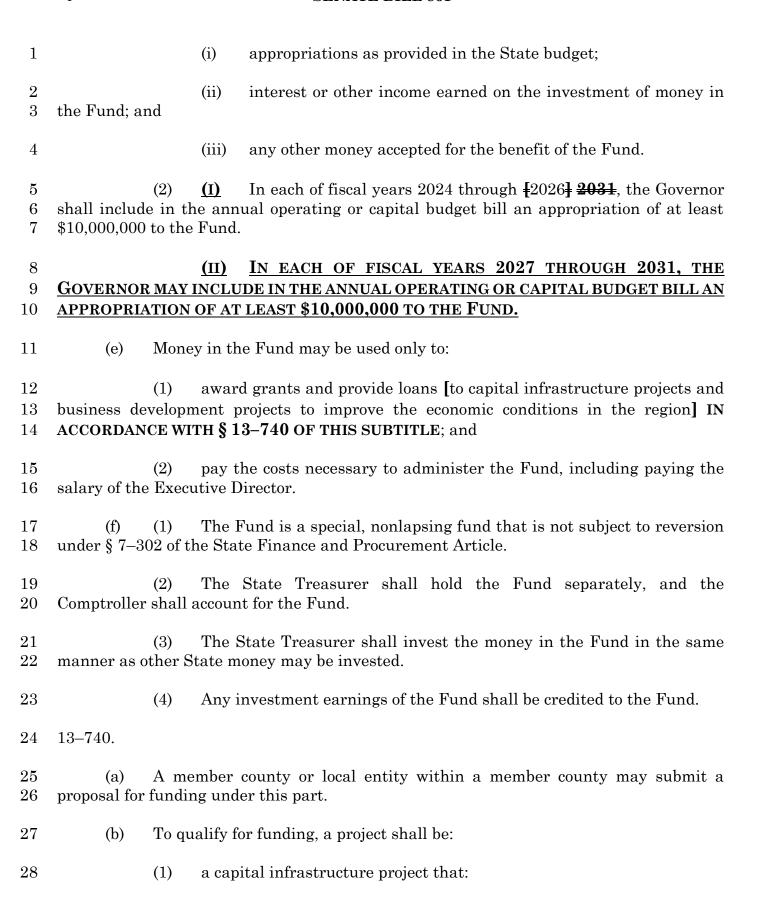
- 1 13–737.
- 2 (a) There is a Western Maryland Economic Future Investment Board.
- 3 (b) The Board consists of the following members:
- 4 **[**(1) one representative from the Department of Commerce, appointed by the 5 Secretary of Commerce, who shall serve as a nonvoting member:
- 6 (2) one representative of an economic development organization in each 7 member county, appointed by each member county's respective commissioners, who shall 8 serve as a nonvoting member;
- 9 (3) one representative from District 1, appointed by the Speaker of the House, in consultation with the District 1 delegation to the Maryland General Assembly;
- 11 (4) one representative from District 2, appointed by the President of the Senate, in consultation with the District 2 delegation to the Maryland General Assembly;
- 13 (5) one county commissioner from each member county;
- 14 (6) one representative from District 1, appointed by the President of the 15 Senate, in consultation with the District 1 delegation to the Maryland General Assembly, 16 who shall serve as a nonvoting member;
- 17 (7) one representative from District 2, in consultation with the District 2 18 delegation to the Maryland General Assembly, appointed by the Speaker of the House, who 19 shall serve as a nonvoting member;
- 20 (8) the State Senator representing District 1, who shall serve as an ex 21 officio nonvoting member;
- 22 (9) the State Senator representing District 2, who shall serve as an ex 23 officio nonvoting member;
- 24 (10) a member of the House of Delegates representing a subdistrict in 25 District 1, appointed by the Speaker of the House, who shall serve as an ex officio nonvoting 26 member; and
- 27 (11) a member of the House of Delegates representing a subdistrict in 28 District 2, appointed by the Speaker of the House, who shall serve as an ex officio nonvoting 29 member]
- 30 (1) ONE REPRESENTATIVE FROM DISTRICT 1, APPOINTED BY THE 31 SPEAKER OF THE HOUSE, IN CONSULTATION WITH THE DISTRICT 1 DELEGATION TO 32 THE MARYLAND GENERAL ASSEMBLY;

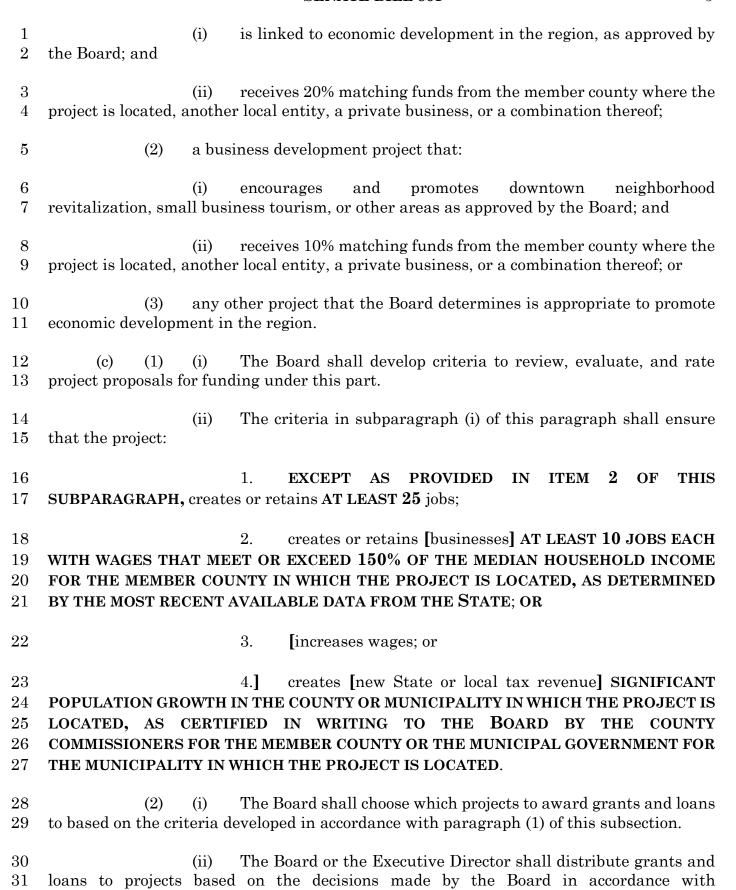
- ONE REPRESENTATIVE FROM DISTRICT 1, APPOINTED BY THE 1 **(2)** PRESIDENT OF THE SENATE, IN CONSULTATION WITH THE DISTRICT 1 DELEGATION 2 3 TO THE MARYLAND GENERAL ASSEMBLY: 4 ONE REPRESENTATIVE FROM DISTRICT 2, APPOINTED BY THE 5 SPEAKER OF THE HOUSE, IN CONSULTATION WITH THE DISTRICT 2 DELEGATION TO 6 THE MARYLAND GENERAL ASSEMBLY; 7 ONE REPRESENTATIVE FROM DISTRICT 2, APPOINTED BY THE PRESIDENT OF THE SENATE, IN CONSULTATION WITH THE DISTRICT 2 DELEGATION 8 TO THE MARYLAND GENERAL ASSEMBLY; AND 9 THE EXECUTIVE DIRECTOR, AS A NONVOTING MEMBER, EXCEPT 10 **(5)** THAT THE EXECUTIVE DIRECTOR MAY VOTE TO BREAK A TIE ON ANY ITEM VOTED 11 BY THE BOARD. 12 13 (c) The voting members of the Board may elect a chair from among the Board's 14 members. The Council shall provide staff for the Board. 15 (d) A member of the Board: 16 (e) 17 (1) may not receive compensation as a member of the Board; but 18 (2) is entitled to reimbursement for expenses under the Standard State Travel Regulations, as provided in the State budget. 19 20 (f) The voting members of the Board shall have final approval authority on: 21(1) disbursements from the Fund; and 22 (2) projects selected in accordance with § 13–740 of this subtitle. 13 - 739.2324There is a Senator George C. Edwards Fund. (a) The purpose of the Fund is to provide grant or loan funding to [capital 25 26 infrastructure projects and business development projects that improve the economic 27 conditions] CREATE **JOBS** AND SIGNIFICANT ECONOMIC **DEVELOPMENT OPPORTUNITIES** in the region. 28
- The Fund consists of: 30 (d) (1)

(c)

The Council shall administer the Fund.

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subparagraph (i) of this paragraph.

(d) (1) The Board or the Executive Director shall monitor and track the progress of each project that receives funding under this part.
(2) If the Board determines that sufficient progress is not being made toward achieving the requirements of this section, the Board may reclaim the awarded funds.
(e) The funding provided in this section shall be used to supplement and not supplant any funds that would otherwise be provided to the Board or the member counties.
SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2025.
Approved:
Governor.
President of the Senate.
Speaker of the House of Delegates.