

Chapter 379

**(Senate Bill 905)**

AN ACT concerning

**Maryland Technology Development Corporation – Maryland Advanced  
Manufacturing Grant Program – Established**

FOR the purpose of establishing the Maryland Advanced Manufacturing Grant Program in the Maryland Technology Development Corporation to support the growth of companies that specialize in regenerative medicine and other advanced manufacturing by providing certain grants; and generally relating to the Maryland Advanced Manufacturing Grant Program.

BY adding to

Article – Economic Development  
Section 10–417  
Annotated Code of Maryland  
(2024 Replacement Volume and 2025 Supplement)

BY repealing and reenacting, without amendments,

Article – State Finance and Procurement  
Section 6–226(a)(2)(i) and (ii)  
Annotated Code of Maryland  
(2021 Replacement Volume and 2025 Supplement)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement  
Section 6–226(a)(2)(iii)212. and 213.  
Annotated Code of Maryland  
(2021 Replacement Volume and 2025 Supplement)

BY adding to

Article – State Finance and Procurement  
Section 6–226(a)(2)(iii)214.  
Annotated Code of Maryland  
(2021 Replacement Volume and 2025 Supplement)

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

**Article – Economic Development**

**10–417.**

**(A) (1) THERE IS A MARYLAND ADVANCED MANUFACTURING GRANT PROGRAM.**

**(2) ~~THE~~ SUBJECT TO SUBSECTION (F) OF THIS SECTION, THE CORPORATION SHALL ADMINISTER THE PROGRAM.**

**(B) THE PURPOSE OF THE PROGRAM IS TO SUPPORT THE GROWTH OF COMPANIES THAT SPECIALIZE IN REGENERATIVE MEDICINE AND OTHER ADVANCED MANUFACTURING.**

**(C) ~~THE CORPORATION, IN CONSULTATION WITH THE MARYLAND STEM CELL RESEARCH COMMISSION,~~ SHALL ESTABLISH:**

**(1) ELIGIBILITY CRITERIA TO RECEIVE A GRANT UNDER THE PROGRAM;**

**(2) GRANT APPLICATION PROCEDURES AND EVALUATION CRITERIA;**  
**AND**

**(3) GRANT AWARD PROCESSES AND AMOUNTS.**

**(D) GRANT RECIPIENTS MAY USE GRANT PROCEEDS ONLY FOR:**

**(1) THE ACQUISITION, RENOVATION, OR CONSTRUCTION OF SPACE FOR REGENERATIVE MEDICINE OR OTHER ADVANCED MANUFACTURING;**

**(2) INFRASTRUCTURE IMPROVEMENTS NECESSARY TO SUPPORT REGENERATIVE MEDICINE OR OTHER ADVANCED MANUFACTURING; AND**

**(3) THE EQUIPMENT NECESSARY FOR REGENERATIVE MEDICINE OR OTHER ADVANCED MANUFACTURING.**

**(E) (1) IN THIS SUBSECTION, “FUND” MEANS THE MARYLAND ADVANCED MANUFACTURING GRANT PROGRAM FUND.**

**(2) THERE IS A MARYLAND ADVANCED MANUFACTURING GRANT PROGRAM FUND.**

**(3) THE PURPOSE OF THE FUND IS TO PROVIDE GRANTS UNDER THIS SECTION.**

**(4) THE CORPORATION SHALL ADMINISTER THE FUND.**

(5) (I) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(II) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(6) THE FUND CONSISTS OF:

(I) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(II) INTEREST EARNINGS; AND

(III) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(7) THE FUND MAY BE USED ONLY FOR:

(I) GRANTS UNDER THIS SECTION; AND

(II) THE COSTS INCURRED BY THE CORPORATION TO ADMINISTER THE PROGRAM.

(8) (I) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(II) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

(9) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE WITH THE STATE BUDGET.

(F) THE CORPORATION SHALL CONSULT WITH THE MARYLAND STEM CELL RESEARCH COMMISSION ONLY ON ITEMS RELATED TO REGENERATIVE MEDICINE UNDER THE PROGRAM, INCLUDING:

(1) ESTABLISHING CRITERIA OR PROCEDURES SPECIFIC TO REGENERATIVE MEDICINE UNDER THIS SECTION; AND

(2) ADOPTING REGULATIONS REGARDING REGENERATIVE MEDICINE UNDER THIS SECTION.

**(G) ~~THE CORPORATION, IN CONSULTATION WITH THE MARYLAND STEM CELL COMMISSION,~~ MAY ADOPT REGULATIONS NECESSARY TO CARRY OUT THIS SECTION.**

**Article – State Finance and Procurement**

6–226.

(a) (2) (i) This paragraph does not apply in fiscal years 2024 through 2028.

(ii) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(iii) The provisions of subparagraph (ii) of this paragraph do not apply to the following funds:

212. the Department of Social and Economic Mobility Special Fund; [and]

213. the Population Health Improvement Fund; AND

**214. THE MARYLAND ADVANCED MANUFACTURING GRANT PROGRAM FUND.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2026.

**Approved by the Governor, May 12, 2026.**