

SB0247/453527/1

BY: Ways and Means Committee

AMENDMENTS TO SENATE BILL 247
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “**Program**” insert “**and Alterations**”; in line 5, after “Commerce;” insert “**altering eligibility for and the recapture of an award under the Program;**”; and strike beginning with “allowing” in line 6 down through “year;” in line 7 and substitute “**requiring the Department, on or before a certain date, to submit a report to the Governor and the General Assembly regarding certain methods to further investments in biotechnology companies located in the State;**”.

On page 2, strike in their entirety lines 20 through 29, inclusive.

AMENDMENT NO. 2

On page 5, in line 14, strike the second “or”; and strike beginning with the comma in line 16 down through “years” in line 17 and substitute “**; OR**”

(III) AN IMMEDIATE FAMILY MEMBER OF AN INDIVIDUAL DESCRIBED UNDER ITEM (II) OF THIS PARAGRAPH”.

On page 6, in line 25, after “company” insert “**WITH ITS BASE OF OPERATIONS OUTSIDE THE STATE**”; and in line 27, after “company” insert “**WITH ITS BASE OF OPERATIONS IN THE STATE**”.

On page 7, in line 10, after “**(B)**” insert “**(1)**”; in lines 12, 13, and 15, in each instance, strike the bracket; in the same lines, strike “**(1)**”, “**(2)**”, and “**(3)**”, respectively; and after line 16, insert:

“(2) THE APPLICATION SHALL IDENTIFY ANY AFFILIATED ENTITIES OR PRIOR BUSINESS NAMES OF THE QUALIFIED MARYLAND BIOTECHNOLOGY COMPANY IN WHICH THE INVESTMENT WILL BE MADE.”

On page 9, in line 7, after “exceed” insert “**THE LESSER OF:**

(1)”;

and in line 8, after “year” insert “**;** OR

(2) \$1,500,000”.

On page 11, in line 11, after “FOR” insert “**:**

(1)”;

and in line 12, after “SUBTITLE” insert “**;** AND

(2) ADMINISTRATIVE COSTS OF THE PROGRAM”.

On page 12, in line 28, strike “The” and substitute “**FOR AN EVENT REQUIRING RECAPTURE DESCRIBED UNDER SUBSECTION (A)(1) OF THIS SECTION, THE**”; and after line 33, insert:

“(2) FOR AN EVENT REQUIRING RECAPTURE DESCRIBED UNDER SUBSECTION (A)(2) OF THIS SECTION, THE COMPANY THAT HAS A DISBURSED GRANT THAT IS RECAPTURED UNDER THIS SECTION SHALL PAY THE RECAPTURED AMOUNT TO THE DEPARTMENT BY THE DATE SET BY THE DEPARTMENT.”

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On page 13, in line 1, strike “**(2)**” and substitute “**(3)**”; and in line 21, after “awarded” insert “**, INCLUDING THE NUMBER OF MINORITY-OWNED AND WOMEN-OWNED QUALIFIED MARYLAND BIOTECHNOLOGY COMPANIES THAT RECEIVED AN INVESTMENT**”.

On page 17, strike in their entirety lines 1 through 16, inclusive.

On page 18, after line 4, insert:

“SECTION 3. AND BE IT FURTHER ENACTED, That, on or before December 1, 2026, the Department of Commerce shall report to the Governor and, in accordance with § 2-1257 of the State Government Article, the General Assembly on methods by which the Department may better coordinate with the Maryland Technology Development Corporation to further investments in biotechnology companies located in the State.”;

and in lines 5 and 12, strike “3.” and “4.”, respectively, and substitute “**4.**” and “**5.**”, respectively.