

HOUSE BILL 1371

C8

6lr1445

By: **Delegates Young, Phillips, Acevero, Addison, Alston, Boyce, Coley, Lewis, Pasteur, Roberson, Ruff, and Simmons**

Introduced and read first time: February 13, 2026

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland–Africa and the Caribbean Investment and Development Program –**
3 **Establishment**

4 FOR the purpose of establishing the Maryland–Africa and the Caribbean Investment and
5 Development Program in the Department of Commerce to study and promote certain
6 trade relations; establishing an Advisory Board to conduct certain studies and make
7 recommendations to the Department; authorizing the Department to issue certain
8 funds to certain businesses from the Maryland African Diaspora Investment and
9 Development Fund for certain purposes; authorizing the Department to require
10 certain businesses to return certain funds under certain circumstances; and
11 generally relating to the Maryland–Africa and the Caribbean Investment and
12 Development Program and the Maryland African Diaspora Investment and
13 Development Fund.

14 BY adding to

15 Article – Economic Development

16 Section 5–2701 through 5–2707 to be under the new subtitle “Subtitle 27.
17 Maryland–Africa and the Caribbean Investment and Development Program”

18 Annotated Code of Maryland

19 (2024 Replacement Volume and 2025 Supplement)

20 BY repealing and reenacting, without amendments,

21 Article – State Finance and Procurement

22 Section 6–226(a)(2)(i) and (ii)

23 Annotated Code of Maryland

24 (2021 Replacement Volume and 2025 Supplement)

25 BY repealing and reenacting, with amendments,

26 Article – State Finance and Procurement

27 Section 6–226(a)(2)(iii)212. and 213.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Annotated Code of Maryland
2 (2021 Replacement Volume and 2025 Supplement)

3 BY adding to
4 Article – State Finance and Procurement
5 Section 6–226(a)(2)(iii)214.
6 Annotated Code of Maryland
7 (2021 Replacement Volume and 2025 Supplement)

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

10 **Article – Economic Development**

11 **SUBTITLE 27. MARYLAND–AFRICA AND THE CARIBBEAN INVESTMENT AND**
12 **DEVELOPMENT PROGRAM.**

13 **5–2701.**

14 (A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS
15 INDICATED.

16 (B) (1) “AFRICAN DIASPORA” MEANS INDIVIDUALS OF AFRICAN OR
17 CARIBBEAN DESCENT RESIDING IN MARYLAND.

18 (2) “AFRICAN DIASPORA” INCLUDES FIRST–GENERATION
19 IMMIGRANTS AND THEIR DESCENDANTS.

20 (C) “BOARD” MEANS THE ADVISORY BOARD ESTABLISHED UNDER § 5–2703
21 OF THIS SUBTITLE.

22 (D) “FUND” MEANS THE MARYLAND AFRICAN DIASPORA INVESTMENT AND
23 DEVELOPMENT FUND.

24 (E) “PROGRAM” MEANS THE MARYLAND–AFRICA AND THE CARIBBEAN
25 INVESTMENT AND DEVELOPMENT PROGRAM.

26 **5–2702.**

27 (A) THERE IS A MARYLAND–AFRICA AND THE CARIBBEAN INVESTMENT
28 AND DEVELOPMENT PROGRAM.

29 (B) THE DEPARTMENT SHALL ADMINISTER THE PROGRAM.

1 **(C) THE PURPOSE OF THE PROGRAM IS TO STUDY AND PROMOTE THE**
2 **INVESTMENT, TRADE, AND ECONOMIC DEVELOPMENT BETWEEN THE AFRICAN**
3 **DIASPORA IN MARYLAND AND AFRICA AND THE CARIBBEAN REGION.**

4 **5-2703.**

5 **(A) THERE IS AN ADVISORY BOARD FOR THE PROGRAM.**

6 **(B) THE BOARD CONSISTS OF THE FOLLOWING MEMBERS:**

7 **(1) THE SECRETARY, OR THE SECRETARY'S DESIGNEE;**

8 **(2) THE MAYOR OF BALTIMORE, OR THE MAYOR'S DESIGNEE; AND**

9 **(3) THE FOLLOWING MEMBERS APPOINTED BY THE GOVERNOR:**

10 **(I) AT LEAST ONE REPRESENTATIVE FROM THE AFRICAN**
11 **DIASPORA BUSINESS COMMUNITY IN MARYLAND;**

12 **(II) AT LEAST ONE REPRESENTATIVE OF A COMMUNITY**
13 **ORGANIZATION BASED IN BALTIMORE CITY;**

14 **(III) AT LEAST TWO REPRESENTATIVES FROM ACADEMIC**
15 **INSTITUTIONS IN THE STATE, INCLUDING ONE FROM A HISTORICALLY BLACK**
16 **COLLEGE OR UNIVERSITY;**

17 **(IV) ONE REPRESENTATIVE OF ORGANIZED LABOR; AND**

18 **(V) AT LEAST ONE REPRESENTATIVE OF THE FINANCIAL OR**
19 **BUSINESS SECTOR.**

20 **(C) THE CHAIR AND VICE CHAIR OF THE BOARD SHALL BE ELECTED FROM**
21 **AMONG THE MEMBERS OF THE BOARD.**

22 **(D) A MEMBER OF THE BOARD:**

23 **(1) MAY NOT RECEIVE COMPENSATION AS A MEMBER OF THE BOARD;**
24 **BUT**

25 **(2) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE**
26 **STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE BUDGET.**

27 **(E) THE GOVERNOR MAY REMOVE AN APPOINTED MEMBER FOR CAUSE.**

1 **(F) THE BOARD SHALL STUDY AND MAKE RECOMMENDATIONS TO THE**
2 **DEPARTMENT REGARDING:**

3 **(1) ADVANCING BILATERAL TRADE AND INVESTMENT BETWEEN THE**
4 **AFRICAN DIASPORA IN THE STATE AND AFRICA AND THE CARIBBEAN REGION;**

5 **(2) INITIATING JOINT ACTION ON POLICY ISSUES OF MUTUAL**
6 **INTEREST TO THE AFRICAN DIASPORA IN THE STATE AND AFRICA AND THE**
7 **CARIBBEAN REGION;**

8 **(3) ENCOURAGING MUTUAL INVESTMENT IN THE INFRASTRUCTURE**
9 **OF THE AFRICAN DIASPORA IN THE STATE AND AFRICA AND THE CARIBBEAN**
10 **REGION, WITH A FOCUS ON JOB CREATION AND INVESTMENT IN COMMUNITIES IN**
11 **NORTHEAST BALTIMORE;**

12 **(4) ESTABLISHING REQUIREMENTS TO PARTICIPATE IN THE**
13 **PROGRAM; AND**

14 **(5) OTHER ISSUES AS DETERMINED BY THE BOARD.**

15 **5-2704.**

16 **(A) THERE IS A MARYLAND AFRICAN DIASPORA INVESTMENT AND**
17 **DEVELOPMENT FUND.**

18 **(B) THE PURPOSE OF THE FUND IS TO PROVIDE GRANTS, LOW-INTEREST**
19 **LOANS, AND TECHNICAL ASSISTANCE TO BUSINESSES THAT ARE OWNED DIRECTLY**
20 **BY OR IN PARTNERSHIP WITH THE AFRICAN DIASPORA.**

21 **(C) THE DEPARTMENT SHALL ADMINISTER THE FUND.**

22 **(D) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT**
23 **SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.**

24 **(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY,**
25 **AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.**

26 **(E) THE FUND CONSISTS OF:**

27 **(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;**

28 **(2) INTEREST EARNINGS; AND**

1 **(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR**
2 **THE BENEFIT OF THE FUND.**

3 **(F) THE FUND MAY BE USED ONLY FOR:**

4 **(1) GRANTS AND LOANS TO BUSINESSES ELIGIBLE UNDER § 5-2705 OF**
5 **THIS SUBTITLE;**

6 **(2) PROVIDING TECHNICAL ASSISTANCE AND DEVELOPMENT**
7 **SERVICES TO BUSINESSES ELIGIBLE UNDER § 5-2705 OF THIS SUBTITLE;**

8 **(3) PROVIDING CAPITAL FOR STARTUP AND EXPANSION TO**
9 **BUSINESSES ELIGIBLE UNDER § 5-2705 OF THIS SUBTITLE; AND**

10 **(4) ADMINISTRATIVE EXPENSES OF THE DEPARTMENT TO CARRY OUT**
11 **THE PROGRAM.**

12 **(G) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND**
13 **IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.**

14 **(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO**
15 **THE FUND.**

16 **(H) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE**
17 **WITH THE STATE BUDGET.**

18 **(I) FOR EACH OF FISCAL YEARS 2028 THROUGH 2032, THE GOVERNOR**
19 **SHALL INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF \$10,000,000**
20 **TO THE FUND.**

21 **5-2705.**

22 **(A) TO CARRY OUT THE RECOMMENDATIONS OF THE BOARD, THE**
23 **DEPARTMENT MAY:**

24 **(1) ISSUE GRANTS, LOW-INTEREST LOANS, OR CAPITAL TO**
25 **BUSINESSES ELIGIBLE UNDER SUBSECTION (B) OF THIS SECTION; AND**

26 **(2) PROVIDE FINANCING FOR TECHNICAL ASSISTANCE AND BUSINESS**
27 **SERVICES FOR BUSINESSES ELIGIBLE UNDER SUBSECTION (B) OF THIS SECTION.**

1 **(B) TO BE ELIGIBLE TO RECEIVE FUNDS OR SERVICES FROM THE FUND, A**
2 **BUSINESS MUST BE:**

3 **(1) OWNED BY A MEMBER OF THE AFRICAN DIASPORA; OR**

4 **(2) PARTNERED WITH A BUSINESS OWNED BY A MEMBER OF THE**
5 **AFRICAN DIASPORA; AND**

6 **(3) LOCATED IN NORTHEAST BALTIMORE OR ANOTHER COMMUNITY**
7 **DESIGNATED BY THE BOARD.**

8 **(C) A BUSINESS THAT RECEIVES FUNDS UNDER THE PROGRAM SHALL:**

9 **(1) HIRE AT LEAST 50% OF NEW HIRES FROM THE COMMUNITY IN**
10 **WHICH THE BUSINESS IS LOCATED; AND**

11 **(2) COMPLY WITH PREVAILING WAGE REQUIREMENTS FOR**
12 **CONSTRUCTION AND APPLICABLE CONTRACTS.**

13 **(D) A BUSINESS THAT RECEIVES FUNDS UNDER THE PROGRAM MAY NOT**
14 **USE THE FUNDS TO:**

15 **(1) PAY FOR PASSIVE INVESTMENT;**

16 **(2) REFINANCE DEBT; OR**

17 **(3) PAY FOR ACTIVITIES RELATED TO LOBBYING, AS DEFINED IN**
18 **TITLE 5 OF THE GENERAL PROVISIONS ARTICLE.**

19 **(E) THE DEPARTMENT MAY REQUIRE A BUSINESS THAT RECEIVES FUNDS**
20 **UNDER THE PROGRAM BUT FAILS TO MEET THE REQUIREMENTS OF THE PROGRAM**
21 **TO RETURN ALL OR A PORTION OF THE FUNDS.**

22 **5-2706.**

23 **(A) ON OR BEFORE DECEMBER 31, 2028, AND EACH DECEMBER 31**
24 **THEREAFTER, THE DEPARTMENT SHALL REPORT, IN ACCORDANCE WITH § 2-1257**
25 **OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY ON:**

26 **(1) THE PROJECTS FUNDED THROUGH THE PROGRAM;**

27 **(2) THE ECONOMIC IMPACT OF THE PROGRAM, INCLUDING THE**
28 **NUMBER OF JOBS CREATED;**

1 **(3) THE GEOGRAPHIC DISTRIBUTION OF INVESTMENTS; AND**

2 **(4) THE COMMUNITY ENGAGEMENT WITH THE PROGRAM.**

3 **(B) ON OR BEFORE DECEMBER 31, 2031, THE DEPARTMENT SHALL**
4 **REPORT, IN ACCORDANCE WITH § 2-1257 OF THE STATE GOVERNMENT ARTICLE,**
5 **TO THE GENERAL ASSEMBLY ON:**

6 **(1) WHETHER THE PROGRAM IS ACHIEVING THE EXPECTED**
7 **OUTCOMES;**

8 **(2) WHETHER THE PROGRAM SHOULD BE CONTINUED OR**
9 **TERMINATED;**

10 **(3) ANY CHANGES TO THE PROGRAM SUGGESTED BY THE BOARD; AND**

11 **(4) WHETHER THE PROGRAM SHOULD BE EXPANDED.**

12 **5-2707.**

13 **THE DEPARTMENT SHALL ADOPT REGULATIONS TO CARRY OUT THIS**
14 **SUBTITLE.**

15 **Article – State Finance and Procurement**

16 **6-226.**

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

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

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

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

28 213. the Population Health Improvement Fund; AND

