

SB0662/573423/1

BY: Senator Munson

AMENDMENTS TO SENATE BILL 662, AS AMENDED
(First Reading File Bill)

AMENDMENT NO. 1

On page 1 of the Budget and Taxation Committee Amendments (SB0662/659036/1), in line 12 of Amendment No. 1, after “date;” insert “providing for the effective date of certain provisions of this Act; providing for the termination of certain provisions of this Act;”.

On page 1 of the bill, after line 24, insert:

“BY repealing and reenacting, with amendments,

Article – Economic Development

Section 10-523

Annotated Code of Maryland

(As enacted by Chapter _____ (H.B. 1050) of the Acts of the General Assembly of 2008)”.

AMENDMENT NO. 2

On page 4 of the bill, in line 33, strike “§ **13-306(A)(3)(II)2**” and substitute “§ **13-306(A)(3)(II)3**”.

On page 5 of the bill, in line 4, strike “§ **13-306(A)(3)(II)3**” and substitute “§ **13-306(A)(3)(II)2**”.

AMENDMENT NO. 3

On page 4 of the bill, after line 7, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:”.

(Over)

AMENDMENT NO. 4

On page 4 of the Budget and Taxation Committee Amendments, in line 2 of Amendment No. 5, before "SECTION" insert:

"SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Economic Development

10-523.

(a) (1) The Corporation may receive annual funding through an appropriation in the State budget.

(2) The Corporation may also receive money for projects included in the budgets of State units.

(3) (i) To assist the Corporation in complying with subsection (c) of this section, the Governor shall include each year in the State budget bill an appropriation to the Corporation for rural business development and assistance for each of fiscal years 2010 through 2020 in the amount of \$4,000,000.

(ii) In addition to any money provided under subparagraph (i) of this paragraph, the Governor may include each year in the State budget bill an appropriation to the Corporation in an amount not exceeding \$5,000,000 for rural land acquisition and easement programs, including programs to assist young and beginning farmers.

(b) All unexpended and unencumbered money appropriated to the Corporation shall remain with the Corporation for future use.

(c) The Corporation shall conduct its financial affairs so that, by the year 2020, it is self-sufficient and in no further need of general operating support by the State.

(D) (1) THE CORPORATION MAY USE UP TO 3% OF THE MONEY RECEIVED UNDER § 13-306(A)(3)(II)2 OF THE TAX - PROPERTY ARTICLE FOR ADMINISTRATIVE COSTS ASSOCIATED WITH THE NEXT GENERATION FARMLAND ACQUISITION PROGRAM.

(2) THE CORPORATION MAY USE UP TO 3% OF THE MONEY RECEIVED UNDER § 13-306(A)(3)(II)3 OF THE TAX - PROPERTY ARTICLE FOR ADMINISTRATIVE COSTS ASSOCIATED WITH AN INSTALLMENT PURCHASE AGREEMENT PROGRAM.”;

in the same line, strike “2.” and substitute “4.”; in line 11, after “2010.” insert:

“SECTION 5. AND BE IT FURTHER ENACTED, That Section 3 of this Act shall take effect on the taking effect of Chapter _____ (H.B. 1050) of the Acts of the General Assembly of 2008. If Section 3 of this Act takes effect, Section 2 of this Act shall be abrogated and of no further force and effect.”;

and in line 12, strike “3.” and substitute “6.”.

On page 5 of the bill, in line 7, after “That” insert “, subject to the provisions of Section 5 of this Act.”.