

HOUSE BILL 1254

F2, B1, C8

2lr1659

By: **Delegates Vaughn, Carr, Frick, Howard, McDonough, Minnick, Mitchell, Oaks, Reznik, Sophocleus, Stukes, Summers, and F. Turner**

Introduced and read first time: February 10, 2012

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Small Business Development Center Network Fund – Minimum**
3 **Appropriation**

4 FOR the purpose of increasing the minimum General Fund appropriation to the Small
5 Business Development Center Network Fund that the Governor is required to
6 include in the annual budget bill beginning in a certain fiscal year; and
7 generally relating to the Small Business Development Center Network Fund.

8 BY repealing and reenacting, with amendments,
9 Article – Education
10 Section 13–104
11 Annotated Code of Maryland
12 (2008 Replacement Volume and 2011 Supplement)

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

15 **Article – Education**

16 13–104.

17 (a) In this section, “Fund” means the Small Business Development Center
18 Network Fund.

19 (b) There is a Small Business Development Center Network Fund.

20 (c) The purpose of the Fund is to provide matching funds for federal grant
21 funds and to support the operations of the Small Business Development Center
22 Network in the University of Maryland.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (d) The Fund is a special, continuous, nonlapsing fund that is not subject to §
2 7-302 of the State Finance and Procurement Article.

3 (e) The State Treasurer shall hold the Fund separately, and the Comptroller
4 shall account for the Fund.

5 (f) The proceeds of the Fund shall be invested and reinvested.

6 (g) Any investment earnings of the Fund shall be credited to the General
7 Fund of the State.

8 (h) The Fund consists of:

9 (1) Any money appropriated to the Fund;

10 (2) Any federal grant funds; and

11 (3) Any other money from any other source accepted for the benefit of
12 the Fund.

13 (i) Money in the Fund may only be expended to support the operations of the
14 Small Business Development Center Network.

15 (j) For the fiscal year beginning July 1, ~~[2006]~~ **2013**, and each fiscal year
16 thereafter, the Governor shall include in the annual budget bill a General Fund
17 appropriation of at least ~~[\$750,000]~~ **\$1,600,000** to the Fund.

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 July 1, 2012.