

# SENATE BILL 493

F2, C8

(0lr0704)

## ENROLLED BILL

— Budget and Taxation/Appropriations —

Introduced by **Senators Elfreth, Kramer, Edwards, ~~Elfreth~~, Feldman, Hester, Peters, Rosapepe, and ~~Serafini~~ Serafini, Eckardt, Griffith, Guzzone, King, Salling, and Zucker**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

\_\_\_\_\_  
President.

### CHAPTER \_\_\_\_\_

1 AN ACT concerning

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

3 FOR the purpose of altering the required minimum appropriation for the Small Business  
4 Development Center Network Fund; and generally relating to the Small Business  
5 Development Center Network Fund.

6 BY repealing and reenacting, with amendments,

7 Article – Education

8 Section 13–104

9 Annotated Code of Maryland

10 (2018 Replacement Volume and 2019 Supplement)

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#### EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.

*Italics* indicate opposite chamber/conference committee amendments.



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

3 **Article – Education**

4 13–104.

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

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

8 (c) The purpose of the Fund is to provide matching funds for federal grant funds  
9 and to support the operations of the Small Business Development Center Network in the  
10 University of Maryland, College Park Campus.

11 (d) The Fund is a special, continuous, nonlapsing fund that is not subject to §  
12 7–302 of the State Finance and Procurement Article.

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

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

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

18 (h) The Fund consists of:

19 (1) Any money appropriated to the Fund;

20 (2) Any federal grant funds; and

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

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

25 (j) For the fiscal year beginning July 1, [2013] **2021**, and each fiscal year  
26 thereafter, the Governor shall include in the annual budget bill a General Fund  
27 appropriation of at least [\$950,000] ~~\$1,500,000~~ ~~\$1,050,000~~ \$1,150,000 to the Fund.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
29 1, 2020.