

SENATE BILL 642

C7, C8

5lr1324
CF HB 155

By: **Senator Edwards**

Introduced and read first time: February 6, 2015

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Video Lottery Terminals – Small, Minority, and Women–Owned Businesses**
3 **Account – Use of Proceeds**

4 FOR the purpose of altering a certain requirement that certain video lottery proceeds be
5 used for grants for investment capital and loans to small, minority, and
6 women–owned businesses in a certain area; and generally relating to the use of
7 certain video lottery proceeds.

8 BY repealing and reenacting, without amendments,

9 Article – State Government
10 Section 9–1A–35(a) and (b)(1)
11 Annotated Code of Maryland
12 (2014 Replacement Volume)

13 BY repealing and reenacting, with amendments,

14 Article – State Government
15 Section 9–1A–35(c)
16 Annotated Code of Maryland
17 (2014 Replacement Volume)

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

20 **Article – State Government**

21 9–1A–35.

22 (a) There is a Small, Minority, and Women–Owned Businesses Account under the
23 authority of the Board of Public Works.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (b) (1) The Account shall receive money as required under § 9–1A–27 of this
2 subtitle.

3 (c) (1) In this subsection, “eligible fund manager” means an entity that has
4 significant financial or investment experience, under criteria developed by the Board of
5 Public Works.

6 (2) Subject to the provisions of paragraph (3) of this subsection, the Board
7 of Public Works shall make grants to eligible fund managers to provide investment capital
8 and loans to small, minority, and women–owned businesses in the State.

9 (3) (I) **[The] EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS**
10 **PARAGRAPH, THE** Board of Public Works shall ensure that eligible fund managers allocate
11 at least 50% of the funds from this Account to small, minority, and women–owned
12 businesses in the jurisdictions and communities surrounding a video lottery facility.

13 (II) **FOR FUNDS ALLOCATED TO SMALL, MINORITY, AND**
14 **WOMEN–OWNED BUSINESSES SURROUNDING THE VIDEO LOTTERY FACILITY IN**
15 **ALLEGANY COUNTY:**

16 1. **ELIGIBLE FUND MANAGERS SHALL ALLOCATE AT**
17 **LEAST 50% OF THE FUNDS TO SMALL, MINORITY, AND WOMEN–OWNED BUSINESSES**
18 **LOCATED IN ALLEGANY COUNTY; AND**

19 2. **IF AN ELIGIBLE FUND MANAGER DETERMINES THAT**
20 **THERE IS NOT DEMAND FOR ADDITIONAL FUNDS FROM BUSINESSES IN ALLEGANY**
21 **COUNTY, ANY REMAINING FUNDS MAY BE ALLOCATED TO SMALL, MINORITY, AND**
22 **WOMEN–OWNED BUSINESSES LOCATED IN AREAS SERVED BY THE TRI–COUNTY**
23 **COUNCIL FOR WESTERN MARYLAND.**

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
25 1, 2015.