

# SENATE BILL 498

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CF HB 92

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By: **Chair, Budget and Taxation Committee (By Request – Departmental – Commerce)**

Introduced and read first time: January 30, 2017

Assigned to: Rules

Re-referred to: Budget and Taxation, January 30, 2017

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## A BILL ENTITLED

1 AN ACT concerning

2 **Video Lottery Terminals – Small, Minority, and Women-Owned Businesses**  
3 **Account – Transfer of Authority**

4 FOR the purpose of transferring the authority for the administration of the Small,  
5 Minority, and Women-Owned Businesses Account from the Board of Public Works  
6 to the Department of Commerce; making conforming changes; and generally relating  
7 to the authority for the Small, Minority, and Women-Owned Businesses Account.

8 BY transferring

9 Article – State Government

10 Section 9–1A–35

11 Annotated Code of Maryland

12 (2014 Replacement Volume and 2016 Supplement)

13 to be

14 Article – Economic Development

15 Section 5–1501

16 Annotated Code of Maryland

17 (2008 Volume and 2016 Supplement)

18 BY repealing and reenacting, with amendments,

19 Article – Economic Development

20 Section 5–1501 to be under the new subtitle “Subtitle 15. Small, Minority, and  
21 Women-Owned Businesses Account”

22 Annotated Code of Maryland

23 (2008 Volume and 2016 Supplement)

24 (As enacted by Section 1 of this Act)

25 BY repealing and reenacting, with amendments,

26 Article – State Government

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Section 9–1A–27(a)(6) and (c)(1)(v)  
2 Annotated Code of Maryland  
3 (2014 Replacement Volume and 2016 Supplement)

4 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
5 That Section(s) 9–1A–35 of Article – State Government of the Annotated Code of Maryland  
6 be transferred to be Section(s) 5–1501 of Article – Economic Development of the Annotated  
7 Code of Maryland.

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

10 **Article – Economic Development**

11 **SUBTITLE 15. SMALL, MINORITY, AND WOMEN–OWNED BUSINESSES ACCOUNT**

12 5–1501.

13 (a) There is a Small, Minority, and Women–Owned Businesses Account under the  
14 authority of the [Board of Public Works] **DEPARTMENT**.

15 (b) (1) The Account shall receive money as required under § 9–1A–27 of [this  
16 subtitle] **THE STATE GOVERNMENT ARTICLE**.

17 (2) Money in the Account shall be invested and reinvested by the Treasurer  
18 and interest and earnings shall accrue to the Account.

19 (3) The Comptroller shall:

20 (i) account for the Account; and

21 (ii) on a properly approved transmittal prepared by the [Board of  
22 Public Works] **DEPARTMENT**, issue a warrant to pay out money from the Account in the  
23 manner provided under this section.

24 (4) The Account is a special, nonlapsing fund that is not subject to § 7–302  
25 of the State Finance and Procurement Article.

26 (5) Expenditures from the Account shall only be made on a properly  
27 approved transmittal prepared by the [Board of Public Works] **DEPARTMENT** as provided  
28 under subsection (c) of this section.

29 (c) (1) In this subsection, “eligible fund manager” means an entity that has  
30 significant financial or investment experience, under criteria developed by the [Board of  
31 Public Works] **DEPARTMENT**.



1           (c)    (1)    For the first 10 years of operations at a video lottery facility in Allegany  
2 County, on a properly approved transmittal prepared by the Commission, the Comptroller  
3 shall pay the following amounts from the proceeds of video lottery terminals at a video  
4 lottery facility in Allegany County:

5                           (v)    0.75% to the Small, Minority, and Women-Owned Businesses  
6 Account established under [§ 9-1A-35 of this subtitle] **§ 5-1501 OF THE ECONOMIC**  
7 **DEVELOPMENT ARTICLE**; and

8           SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
9 1, 2017.