

SENATE BILL 376

C8, C7

1lr1891

By: **Senator Kagan**

Introduced and read first time: January 15, 2021

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: February 26, 2021

CHAPTER _____

1 AN ACT concerning

2 **Maryland Nonprofit Development Center Program – Nonprofit, Interest-Free,**
3 **Micro Bridge Loan (NIMBL) Account – Funding**

4 FOR the purpose of ~~altering, beginning in a certain fiscal year, the percentage to be paid~~
5 ~~by the Comptroller from the Small, Minority, and Women-Owned Businesses~~
6 ~~Account to requiring the Governor to include in the annual budget bill a certain~~
7 ~~appropriation for a certain fiscal year for the Maryland Nonprofit Development~~
8 ~~Center Program Fund to be used for certain loans under the Nonprofit,~~
9 ~~Interest-Free, Micro Bridge Loan (NIMBL) Account within the Maryland Nonprofit~~
10 ~~Development Center Program Fund; and generally relating to the Maryland~~
11 ~~Nonprofit Development Center Program.~~

12 ~~BY repealing and reenacting, without amendments,~~
13 ~~Article – Economic Development~~
14 ~~Section 5–1204(a)(1)~~
15 ~~Annotated Code of Maryland~~
16 ~~(2018 Replacement Volume and 2020 Supplement)~~

17 ~~BY repealing and reenacting, with amendments,~~
18 ~~Article – State Government~~
19 ~~Section 9–1A–27(a)(6)~~
20 ~~Annotated Code of Maryland~~
21 ~~(2014 Replacement Volume and 2020 Supplement)~~

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.



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

~~Article—Economic Development~~

~~5-1204.~~

~~(a) (1) (i) There is a Maryland Nonprofit Development Center Program
Fund in the Department.~~

~~(ii) 1. Within the Fund, there is a Nonprofit, Interest Free,
Micro Bridge Loan (NIMBL) Account.~~

~~2. The Account consists of:~~

~~A. money received under § 9-1A-27 of the State Government
Article; and~~

~~B. any other money appropriated, transferred by budget
amendment, or repaid to the Account.~~

~~3. The money in the Account may not exceed \$1,000,000.~~

~~4. If the money in the Account exceeds \$1,000,000, any
money in excess of that amount shall be transferred to the Small, Minority, and
Women Owned Businesses Account established under § 5-1501 of this title.~~

~~Article—State Government~~

~~9-1A-27.~~

~~(a) Except as provided in subsections (b) and (c) of this section and §
9-1A-26(a)(3) of this subtitle, on a properly approved transmittal prepared by the
Commission, the Comptroller shall pay the following amounts from the proceeds of video
lottery terminals at each video lottery facility:~~

~~(6) (i) except as provided in items (ii) and (iii) of this item, 1.5% to the
Small, Minority, and Women Owned Businesses Account established under § 5-1501 of
the Economic Development Article;~~

~~(ii) for fiscal year 2018, 1.5% to the General Fund to pay a portion of
the costs of the grants provided under Chapters 6 and 607 of the Acts of the General
Assembly of 2017;~~

~~(iii) for fiscal years 2019 and 2020, 1.5% to the Education Trust Fund
established under § 9-1A-30 of this subtitle; and~~

1 ~~(iv) [beginning in fiscal year 2021,] from the amount paid to the~~
 2 ~~Small, Minority, and Women Owned Businesses Account under item (i) of this item, [up to~~
 3 ~~5%] THE FOLLOWING AMOUNTS, not to exceed \$1,000,000, to the Nonprofit,~~
 4 ~~Interest-Free, Micro Bridge Loan (NIMBL) Account established under § 5-1204 of the~~
 5 ~~Economic Development Article:~~

6 ~~1. FOR FISCAL YEAR 2021, UP TO 5%; AND~~

7 ~~2. BEGINNING FISCAL YEAR 2022, 5%;~~

8 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
 9 That, for fiscal year 2023, the Governor shall include in the annual budget bill a General
 10 Fund appropriation of \$250,000 to the Maryland Nonprofit Development Center Program
 11 Fund (T00F00.11) within the Department of Commerce to be used for loans made under
 12 the Nonprofit, Interest-Free, Micro Bridge Loan Account under Title 5, Subtitle 12 of the
 13 Economic Development Article.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
 15 1, 2021.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.