

SENATE BILL 245

C7, C8
SB 376/21 – B&T

2lr1268
CF HB 256

By: **Senator Kagan**

Introduced and read first time: January 14, 2022

Assigned to: Budget and Taxation

A BILL ENTITLED

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 the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account within
7 the Maryland Nonprofit Development Center Program Fund; requiring the Governor
8 to include in the annual budget bill a certain appropriation for a certain fiscal year
9 for the Fund to be used for certain loans under the NIMBL Account; and generally
10 relating to the Maryland Nonprofit Development Center Program.

11 BY repealing and reenacting, without amendments,
12 Article – Economic Development
13 Section 5–1204(a)(1)
14 Annotated Code of Maryland
15 (2018 Replacement Volume and 2021 Supplement)

16 BY repealing and reenacting, with amendments,
17 Article – State Government
18 Section 9–1A–27(a)(6)
19 Annotated Code of Maryland
20 (2021 Replacement Volume)

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

23 **Article – Economic Development**

24 5–1204.

25 (a) (1) (i) There is a Maryland Nonprofit Development Center Program

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Fund in the Department.

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

4 2. The Account consists of:

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

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

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

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

13 **Article – State Government**

14 9-1A-27.

15 (a) Except as provided in subsections (b) and (c) of this section and §
16 9-1A-26(a)(3) of this subtitle, on a properly approved transmittal prepared by the
17 Commission, the Comptroller shall pay the following amounts from the proceeds of video
18 lottery terminals at each video lottery facility:

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

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

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

27 (iv) beginning in fiscal year **[2021] 2023**, from the amount paid to
28 the Small, Minority, and Women-Owned Businesses Account under item (i) of this item,
29 **[up to] 5%**, not to exceed \$1,000,000, to the Nonprofit, Interest-Free, Micro Bridge Loan
30 (NIMBL) Account established under § 5-1204 of the Economic Development Article;

31 SECTION 2. AND BE IT FURTHER ENACTED, That, for fiscal year 2024, the
32 Governor shall include in the annual budget bill a General Fund appropriation of
33 \$1,000,000 to the Maryland Nonprofit Development Center Program Fund (T00F00.11)

1 within the Department of Commerce to be used for loans made under the Nonprofit,
2 Interest-Free, Micro Bridge Loan Account under Title 5, Subtitle 12 of the Economic
3 Development Article.

4 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July
5 1, 2022.