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4lr2363 CF SB 889

By: **Delegates James and Rudolph** Introduced and read first time: February 6, 2014 Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 Northeastern Maryland Additive Manufacturing Innovation Authority

3 FOR the purpose of establishing the Northeastern Maryland Additive Manufacturing Innovation Authority; providing for the purposes of the Authority; establishing 4 $\mathbf{5}$ an Executive Board for the Authority; providing for the composition, chair, and 6 meetings of the Board; prohibiting a member of the Board from receiving 7 certain compensation, but authorizing the reimbursement of certain expenses; 8 authorizing the Board to establish certain committees; requiring the Board to 9 appoint an Executive Director with certain duties; requiring the Department of Business and Economic Development, the Cecil County Office of Economic 10Development, and the Harford County Office of Economic Development jointly 11 12to provide staff, office space, and operational support for the Authority; 13 authorizing the Authority to select and retain certain legal counsel, additional staff, and professional consultants; authorizing the Authority to exercise certain 1415powers; requiring the Authority to undertake certain activities to further the 16 purposes of this Act; establishing the applicability of certain other provisions of 17law to the Authority and its officers and employees and to the Board; authorizing the State and Cecil and Harford counties jointly to finance the 1819Authority and its activities; requiring the Authority to submit certain work 20programs and budget information to the Department on or before a certain date each year; requiring the Department to review and forward a certain 2122submission and recommendation to the Department of Budget and 23Management; requiring the Governor, beginning with a certain fiscal year, to 24include in the State budget for each fiscal year, an appropriation of a certain 25amount to support the Authority; requiring the governing bodies of Cecil and 26Harford counties each year to appropriate funds to the Authority for a certain 27purpose; authorizing the Authority to accept additional money from certain 28sources; requiring the Authority to cooperate with certain governmental units; establishing the Northeastern Maryland Additive Manufacturing Innovation 29Authority Fund as a special, nonlapsing fund; specifying the purpose of the 30 31Fund; requiring the Authority to administer the Fund; requiring the State

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law.



1 Treasurer to hold the Fund separately and to make certain investments; $\mathbf{2}$ requiring certain earnings to accrue to the Fund; requiring the Comptroller to 3 account for the Fund; specifying the contents of the Fund; specifying the 4 purposes for which the Fund may be used; requiring certain money not awarded $\mathbf{5}$ to remain in the Fund; exempting the Fund from a certain provision of law 6 requiring interest on State money in special funds to accrue to the General 7Fund of the State; defining certain terms; and generally relating to the 8 Northeastern Maryland Additive Manufacturing Innovation Authority.

- 9 BY repealing and reenacting, without amendments,
- 10 Article Economic Development
- 11 Section 9–101(a) and (c)
- 12 Annotated Code of Maryland
- 13 (2008 Volume and 2013 Supplement)
- 14 BY adding to
- 15 Article Economic Development
- 16 Section 13–1201 through 13–1212 to be under the new subtitle "Subtitle 12.
- 17 Northeastern Maryland Additive Manufacturing Innovation Authority"
- 18 Annotated Code of Maryland
- 19 (2008 Volume and 2013 Supplement)
- 20 BY repealing and reenacting, without amendments,
- 21 Article State Finance and Procurement
- 22 Section 6–226(a)(2)(i)
- 23 Annotated Code of Maryland
- 24 (2009 Replacement Volume and 2013 Supplement)
- 25 BY repealing and reenacting, with amendments,
- 26 Article State Finance and Procurement
- 27 Section 6–226(a)(2)(ii)76. and 77.
- 28 Annotated Code of Maryland
- 29 (2009 Replacement Volume and 2013 Supplement)

30 BY adding to

- 31 Article State Finance and Procurement
- 32 Section 6–226(a)(2)(ii)78.
- 33 Annotated Code of Maryland
- 34 (2009 Replacement Volume and 2013 Supplement)
- 35 Preamble

36 WHEREAS, In March 2012, President Obama announced plans to create the 37 National Network for Manufacturing Innovation to revitalize the manufacturing base 38 in the United States by establishing up to 15 centers for manufacturing innovation 39 throughout the country; and

 $\mathbf{2}$

1 WHEREAS, In March 2013, the pilot project, the National Additive 2 Manufacturing Innovation Institute, awarded funding totaling \$4,500,000 for seven 3 applied research and development partnership projects and, in January 2014, awarded 4 another \$9,000,000 toward 15 projects that will provide \$10,300,000 in matching cost 5 share; and

6 WHEREAS, Legislation has been introduced in the United States Senate and 7 House of Representatives to establish the Network for Manufacturing Innovation 8 Program, with an appropriation of \$600,000,000, for up to 45 centers that are 9 envisioned as regional consortia of businesses, educational institutions, and 10 government agencies that will share existing resources and work together to pilot new 11 products and manufacturing processes, attract jobs, and encourage investment and 12 production in the United States; and

13 WHEREAS, Manufacturing plays a vital role in the economy and has a strong 14 multiplier effect, with each manufacturing job estimated to create nearly three 15 additional jobs in other sectors; and

16 WHEREAS, Additive manufacturing processes, including 3D printing, are 17 already used in a variety of industries and have the potential for use in unlimited 18 additional areas, including defense contracting, biomedical research and patient care, 19 apparel design, and pharmaceutical production; and

WHEREAS, The northeastern region of Maryland has significant additive manufacturing technical expertise and infrastructure, including an additive manufacturing facility at Aberdeen Proving Ground, known as the Rapid Technologies and Inspection Branch, which has been used to design, build, test, and advance new technologies quickly, as well as for training students in science, technology, engineering, and mathematics (STEM) fields; and

WHEREAS, the northeastern region of the State has leading educational institutions at all levels, including Towson University, Harford Community College, Cecil College, and the Cecil County and Harford County public school systems; and

WHEREAS, there is a need to improve the accessibility of and connections between the existing infrastructure, expertise, and educational resources in the region for entrepreneurs, innovators, and small businesses in the developing and growing area of additive manufacturing; now, therefore,

33 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 34 MARYLAND, That the Laws of Maryland read as follows:

- Article Economic Development
- 36 9–101.
- 37 (a) In this division the following words have the meanings indicated.

"Department" means the Department of Business and Economic 1 (c) 2Development. 3 SUBTITLE 12. NORTHEASTERN MARYLAND ADDITIVE MANUFACTURING 4 **INNOVATION AUTHORITY.** 13-1201. $\mathbf{5}$ 6 (A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS 7 INDICATED. 8 **(B)** "ADDITIVE MANUFACTURING" MEANS A PROCESS OF JOINING MATERIALS TO MAKE OBJECTS FROM THREE-DIMENSIONAL MODEL DATA, 9 USUALLY LAYER UPON LAYER, AS OPPOSED TO SUBTRACTIVE MANUFACTURING 10 **METHODOLOGIES.** 11 "AUTHORITY" MEANS THE NORTHEASTERN MARYLAND ADDITIVE 12(C) 13 **MANUFACTURING INNOVATION AUTHORITY.** "BOARD" MEANS THE EXECUTIVE BOARD OF THE AUTHORITY. 14**(**D**)** (E) "EXECUTIVE DIRECTOR" MEANS THE EXECUTIVE DIRECTOR OF 1516 THE AUTHORITY. "FUND" MEANS THE NORTHEASTERN MARYLAND ADDITIVE 17**(F)** MANUFACTURING INNOVATION AUTHORITY FUND. 18 "REGION" MEANS CECIL AND HARFORD COUNTIES. 19 (G) 20 13 - 1202. THERE MARYLAND 21(A) IS A NORTHEASTERN **ADDITIVE** 22**MANUFACTURING INNOVATION AUTHORITY.** 23**(B)** (1) THE AUTHORITY IS A TAX-EXEMPT BODY POLITIC AND 24CORPORATE. THE AUTHORITY IS AN INDEPENDENT UNIT THAT THE 25(2) GOVERNOR MAY NOT PLACE IN A PRINCIPAL DEPARTMENT OF STATE 2627GOVERNMENT. 28**(C)** THE PURPOSES OF THE AUTHORITY ARE TO:

1

(1) FOSTER THE ECONOMIC DEVELOPMENT OF THE REGION BY:

2 (I) PROMOTING COLLABORATION AMONG GOVERNMENT, 3 BUSINESSES, EDUCATIONAL INSTITUTIONS, AND ENTREPRENEURS AND 4 INNOVATORS; AND

5 (II) LEVERAGING THE ESTABLISHED ADDITIVE 6 MANUFACTURING INVESTMENTS IN THE REGION, INCLUDING THE FACILITIES AT 7 ABERDEEN PROVING GROUND; AND

8 (2) POSITION THE STATE AS A LEADER IN ADDITIVE 9 MANUFACTURING.

10 **13–1203.**

11 (A) AN EXECUTIVE BOARD SHALL MANAGE THE AUTHORITY AND 12 EXERCISE ITS CORPORATE POWERS.

13(B)(1)THE BOARD CONSISTS OF THE MEMBERS DESCRIBED IN THIS14SUBSECTION.

15 (2) THE VOTING MEMBERS OF THE BOARD ARE:

16 (I) THE SECRETARY OF BUSINESS AND ECONOMIC 17 DEVELOPMENT, OR THE SECRETARY'S DESIGNEE;

18 (II) THE PRESIDENT OF HARFORD COMMUNITY COLLEGE,
 19 OR THE PRESIDENT'S DESIGNEE;

20 (III) THE PRESIDENT OF CECIL COLLEGE, OR THE 21 PRESIDENT'S DESIGNEE;

22 (IV) THE PRESIDENT OF TOWSON UNIVERSITY, OR THE 23 PRESIDENT'S DESIGNEE;

(V) ONE REPRESENTATIVE OF THE GOVERNOR'S
WORKFORCE INVESTMENT BOARD, APPOINTED BY THE EXECUTIVE DIRECTOR
OF THE BOARD;

(VI) THE COMMANDING GENERAL OF ABERDEEN PROVING
 GROUND, OR THE COMMANDING GENERAL'S DESIGNEE;

	6 HOUSE BILL 1060
1 2	(VII) THE DIRECTOR OF THE REGIONAL MANUFACTURING INSTITUTE, OR THE DIRECTOR'S DESIGNEE;
$\frac{3}{4}$	(VIII) THE SUPERINTENDENT OF THE HARFORD COUNTY PUBLIC SCHOOLS, OR THE SUPERINTENDENT'S DESIGNEE;
5 6	(IX) THE SUPERINTENDENT OF THE CECIL COUNTY PUBLIC SCHOOLS, OR THE SUPERINTENDENT'S DESIGNEE;
7 8 9	(X) ONE REPRESENTATIVE OF THE HARFORD COUNTY OFFICE OF ECONOMIC DEVELOPMENT, APPOINTED BY THE DIRECTOR OF THE OFFICE;
10 11	(XI) ONE REPRESENTATIVE OF THE CECIL COUNTY OFFICE OF ECONOMIC DEVELOPMENT, APPOINTED BY THE DIRECTOR OF THE OFFICE;
$12 \\ 13 \\ 14$	(XII) ONE REPRESENTATIVE OF THE SUSQUEHANNA WORKFORCE NETWORK, APPOINTED BY THE EXECUTIVE DIRECTOR OF THE NETWORK;
$\begin{array}{c} 15\\ 16\end{array}$	(XIII) ONE REPRESENTATIVE OF THE ARMY ALLIANCE, APPOINTED BY THE EXECUTIVE DIRECTOR OF THE ALLIANCE; AND
17 18 19	(XIV) ONE REPRESENTATIVE OF THE NORTHEASTERN MARYLAND TECHNOLOGY COUNCIL, APPOINTED BY THE EXECUTIVE DIRECTOR OF THE COUNCIL.
$20 \\ 21 \\ 22$	(3) IN ADDITION TO THE VOTING MEMBERS, THE EXECUTIVE DIRECTOR OF THE AUTHORITY SHALL SERVE AS AN EX OFFICIO NONVOTING MEMBER OF THE BOARD.
23	(C) (1) THE TERM OF AN APPOINTED MEMBER IS 4 YEARS.
$\begin{array}{c} 24 \\ 25 \end{array}$	(2) AT THE END OF A TERM, AN APPOINTED MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.
26 27 28	(3) A MEMBER APPOINTED TO FILL A VACANCY IN AN UNEXPIRED TERM SERVES ONLY FOR THE REMAINDER OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.
29	(D) THE BOARD SHALL ELECT A CHAIR FROM AMONG ITS MEMBERS.
30	(E) A MEMBER OF THE BOARD:

1 (1) MAY NOT RECEIVE COMPENSATION AS A MEMBER OF THE $\mathbf{2}$ **BOARD; BUT** 3 (2) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE 4 $\mathbf{5}$ BUDGET. 6 (F) (1) BEGINNING ON OR BEFORE AUGUST 1, 2014, AND 7 CONTINUING UNTIL JULY 1, 2015, THE BOARD SHALL HOLD AT LEAST ONE 8 **REGULAR MEETING EACH MONTH.** 9 (2) AFTER JULY 1, 2015, THE BOARD SHALL HOLD MEETINGS QUARTERLY OR MORE OFTEN IF NECESSARY TO IMPLEMENT THE PURPOSES OF 10 11 THIS SUBTITLE. 12(1) THE BOARD MAY ESTABLISH COMMITTEES TO CONDUCT ITS (G) 13 WORK. 14(2) THE MEMBERSHIP OF A COMMITTEE MAY INCLUDE 15INDIVIDUALS WHO ARE NOT MEMBERS OF THE BOARD, INCLUDING 16 REPRESENTATIVES OF DESIGN, MANUFACTURING, AND OTHER RELATED 17BUSINESSES. 18 13 - 1204.19 (A) (1) THE BOARD SHALL APPOINT AN EXECUTIVE DIRECTOR. THE EXECUTIVE DIRECTOR SERVES AT THE PLEASURE OF 20(2) 21THE BOARD. 22(3) THE BOARD SHALL DETERMINE THE SALARY OF THE 23**EXECUTIVE DIRECTOR.** THE EXECUTIVE DIRECTOR IS THE CHIEF ADMINISTRATIVE 24**(B)** (1) OFFICER OF THE AUTHORITY. 25THE 26(2) **EXECUTIVE DIRECTOR** SHALL MANAGE THE 27ADMINISTRATIVE AFFAIRS AND TECHNICAL ACTIVITIES OF THE AUTHORITY IN ACCORDANCE WITH THE POLICIES AND PROCEDURES THAT THE BOARD 2829ESTABLISHES. 30 13 - 1205.

1 (A) THE DEPARTMENT, THE CECIL COUNTY OFFICE OF ECONOMIC 2 DEVELOPMENT, AND THE HARFORD COUNTY OFFICE OF ECONOMIC 3 DEVELOPMENT JOINTLY SHALL PROVIDE STAFF, OFFICE SPACE, AND 4 OPERATIONAL SUPPORT FOR THE AUTHORITY.

5 (B) THE AUTHORITY MAY:

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- (1) (I) SELECT AND RETAIN ITS OWN LEGAL COUNSEL; OR
- 7 (II) USE THE ATTORNEY GENERAL AS ITS LEGAL COUNSEL;

8 (2) EMPLOY, AS REGULAR EMPLOYEES OR AS INDEPENDENT 9 CONTRACTORS, ADDITIONAL STAFF THAT THE AUTHORITY CONSIDERS 10 NECESSARY; AND

11 (3) RETAIN ANY PROFESSIONAL CONSULTANTS THAT THE 12 AUTHORITY CONSIDERS NECESSARY.

- 13 **13–1206.**
- 14 **THE AUTHORITY MAY:**
- 15 **(1)** ADOPT A SEAL;
- 16 (2) SUE OR BE SUED;

17 (3) ADOPT BYLAWS AND RULES FOR THE CONDUCT OF ITS 18 BUSINESS;

19

(4) ENTER INTO CONTRACTS AND OTHER LEGAL INSTRUMENTS;

20 (5) ACCEPT GRANTS, CONTRIBUTIONS, OR OTHER ASSISTANCE OF 21 ANY KIND FROM THE FEDERAL GOVERNMENT, THE STATE, A LOCAL 22 GOVERNMENT, A COLLEGE OR UNIVERSITY, OR OTHER PUBLIC OR PRIVATE 23 SOURCE;

(6) INCLUDE IN ANY CONTRACT FOR FINANCIAL ASSISTANCE
WITH THE FEDERAL GOVERNMENT ANY REASONABLE AND APPROPRIATE
CONDITION IMPOSED UNDER FEDERAL LAW THAT IS NOT INCONSISTENT WITH
THE PURPOSES OF THIS SUBTITLE;

1 (7) MAKE GRANTS FROM THE FUND TO FURTHER THE PURPOSES 2 OF THIS SUBTITLE;

3 (8) CREATE, OWN, CONTROL, OR BE A MEMBER OF A
 4 CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP, OR ANY OTHER
 5 ENTITY; AND

6 (9) DO ALL THINGS NECESSARY OR CONVENIENT TO CARRY OUT 7 THE PURPOSES OF THIS SUBTITLE.

8 **13–1207.**

9 TO FURTHER THE PURPOSES OF THIS SUBTITLE, THE AUTHORITY SHALL:

10(1) FOSTERCOLLABORATIVEEFFORTS,INCLUDING11PUBLIC-PRIVATEPARTNERSHIPSANDMEMORANDAOFUNDERSTANDING,12AMONG GOVERNMENTAGENCIES,MILITARYINSTALLATIONS,EDUCATIONAL13INSTITUTIONS,BUSINESSES,NONPROFITORGANIZATIONS,INDIVIDUALS,AND14OTHER ENTITIES IN THE REGION TO:10101010

15(I) SHARE RESOURCES,INCLUDINGEXISTING16MANUFACTURING INFRASTRUCTURE;

17(II)COOPERATE IN THE DEVELOPMENT OF NEW PRODUCTS18AND PROCESSES; AND

19(III) BRIDGE GAPS BETWEEN RESEARCH, PRODUCT20DEVELOPMENT, AND THE COMMERCIAL APPLICATION OF NEW TECHNOLOGIES21AND MANUFACTURING PROCESSES;

22 (2) FACILITATE THE INVOLVEMENT OF HARFORD COMMUNITY 23 COLLEGE, CECIL COLLEGE, TOWSON UNIVERSITY, AND OTHER SEGMENTS OF 24 THE HIGHER EDUCATION COMMUNITY IN DEVELOPING AND SUSTAINING A 25 SKILLED ADDITIVE MANUFACTURING WORKFORCE THROUGH DEGREE, 26 CERTIFICATION, SPECIALIZED TRAINING, AND CONTINUING EDUCATION 27 PROGRAMS;

28 (3) ASSIST THE CECIL COUNTY AND HARFORD COUNTY PUBLIC 29 SCHOOL SYSTEMS IN PREPARING STUDENTS FOR EMPLOYMENT IN THE 30 ADDITIVE MANUFACTURING WORKFORCE;

31(4) SUPPORT MANUFACTURING BUSINESSES IN RETAINING AND32EXPANDING PRODUCTION AND JOBS;

OBTAIN, COORDINATE, AND DISSEMINATE MARKETING

 $\mathbf{2}$ RESOURCES TO PROMOTE AND ENHANCE ADDITIVE MANUFACTURING 3 **OPPORTUNITIES AND INVESTMENT IN THE REGION;** SUPPORT PRIORITY ACCESS TO WORKFORCE TRAINING FUNDS 4 (6) $\mathbf{5}$ AND ENTERPRISE INVESTMENT TAX CREDITS FOR ENTITIES THAT ARE 6 **INVESTING RESOURCES AND CREATING JOBS IN THE REGION;** 7(7) PURSUE FEDERAL, STATE, LOCAL, AND OTHER PUBLIC AND 8 PRIVATE FUNDING AND COLLABORATION INITIATIVES; AND 9 PERFORM ANY OTHER FUNCTION CONSISTENT WITH THE (8) 10 PURPOSES OF THIS SUBTITLE. 13 - 1208.11 12 (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) (A) OF THIS SUBSECTION, THE AUTHORITY IS EXEMPT FROM TITLE 10 AND DIVISION II OF 1314 THE STATE FINANCE AND PROCUREMENT ARTICLE. 15(2) THE AUTHORITY, ITS BOARD, AND ITS EMPLOYEES ARE 16 SUBJECT TO TITLE 12, SUBTITLE 4 AND TITLE 14, SUBTITLE 3 OF THE STATE FINANCE AND PROCUREMENT ARTICLE. 17

18 (B) THE OFFICERS AND EMPLOYEES OF THE AUTHORITY ARE NOT 19 SUBJECT TO THE PROVISIONS OF DIVISION I OF THE STATE PERSONNEL AND 20 PENSIONS ARTICLE THAT GOVERN THE STATE PERSONNEL MANAGEMENT 21 SYSTEM.

22 (C) THE AUTHORITY IS SUBJECT TO THE PUBLIC INFORMATION ACT.

23 (D) THE BOARD AND THE OFFICERS AND EMPLOYEES OF THE 24 AUTHORITY ARE SUBJECT TO THE PUBLIC ETHICS LAW.

25 **13–1209.**

26 (A) THE STATE AND CECIL AND HARFORD COUNTIES JOINTLY MAY 27 FINANCE THE AUTHORITY AND ITS ACTIVITIES.

28 **(B) (1)** THE STATE MAY PROVIDE FINANCIAL SUPPORT TO THE 29 AUTHORITY TO ASSIST IN CARRYING OUT THE ACTIVITIES OF THE AUTHORITY.

(5)

1 (2) (I) ON OR BEFORE AUGUST 1 OF EACH YEAR, THE 2 AUTHORITY SHALL SUBMIT ITS PROPOSED WORK PROGRAMS AND OPERATING 3 BUDGET FOR THE FOLLOWING FISCAL YEAR TO THE DEPARTMENT.

4 (II) THE SUBMISSION SHALL INCLUDE SUPPORTING 5 SCHEDULES TO SHOW HOW THE BUDGET IS FINANCED AND TO PROVIDE FOR 6 REVIEW AND RECOMMENDATIONS.

7 (III) AFTER REVIEW, THE DEPARTMENT SHALL FORWARD 8 THE SUBMISSION AND ANY RECOMMENDATIONS TO THE DEPARTMENT OF 9 BUDGET AND MANAGEMENT FOR CONSIDERATION.

10 (3) FOR FISCAL YEAR 2016 AND EACH FISCAL YEAR THEREAFTER,
 11 THE GOVERNOR SHALL INCLUDE IN THE STATE BUDGET AN APPROPRIATION OF
 12 AT LEAST \$150,000 TO PARTIALLY SUPPORT THE AUTHORITY.

13 (C) (1) THE GOVERNING BODIES OF CECIL AND HARFORD COUNTIES
 14 EACH YEAR SHALL APPROPRIATE FUNDS TO THE AUTHORITY TO PROMOTE THE
 15 PURPOSES OF THE AUTHORITY.

16 (2) AN APPROPRIATION UNDER PARAGRAPH (1) OF THIS
 17 SUBSECTION MAY BE A DESIGNATED PORTION OF THE BUDGET OF THE COUNTY
 18 OFFICE OF ECONOMIC DEVELOPMENT.

19(D) THE AUTHORITY MAY ACCEPT ADDITIONAL MONEY FROM ANY20OTHER PUBLIC OR PRIVATE SOURCE.

21 **13–1210.**

22 THE AUTHORITY SHALL COOPERATE WITH STATE AND LOCAL UNITS THAT 23 HAVE RELEVANT STATUTORY FUNCTIONS AND DUTIES.

24 **13–1211.**

25 (A) THERE IS A NORTHEASTERN MARYLAND ADDITIVE 26 MANUFACTURING INNOVATION AUTHORITY FUND.

27 (B) THE PURPOSE OF THE FUND IS TO IMPLEMENT THIS SUBTITLE.

28 (C) THE AUTHORITY SHALL ADMINISTER THE FUND.

29 (D) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT 30 SUBJECT TO § 7–302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE STATE TREASURER SHALL HOLD FUND 1 THE $\mathbf{2}$ SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND. THE FUND CONSISTS OF: 3 **(E)** MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; 4 (1) $\mathbf{5}$ (2) MONEY APPROPRIATED BY CECIL AND HARFORD COUNTIES 6 TO THE AUTHORITY; 7 MONEY MADE AVAILABLE TO THE FUND THROUGH FEDERAL (3) 8 **PROGRAMS:** 9 (4) INTEREST AND INVESTMENT EARNINGS OF THE FUND; AND 10 (5) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND. 11 12THE FUND MAY BE USED ONLY TO: **(F)** PROVIDE GRANTS FOR PROJECTS THAT FURTHER THE 13(1) 14 **PURPOSES OF THIS SUBTITLE; AND** 15(2) PAY THE ADMINISTRATIVE AND OPERATIONAL EXPENSES OF THE AUTHORITY. 16 17(G) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED. 18 ANY INVESTMENT EARNINGS OF THE FUND SHALL BE PAID 19 (2) 20INTO THE FUND. 21MONEY PROVIDED TO THE FUND THAT IS NOT AWARDED BY THE **(H)** END OF THE FISCAL YEAR SHALL REMAIN IN THE FUND. 222313-1212. 24THE AUTHORITY SHALL SUBMIT TO THE GOVERNOR AND, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE 25

26 **GENERAL ASSEMBLY:**

1 (1) ON OR BEFORE DECEMBER 1, 2014, AN UPDATE ON THE 2 ACTIVITIES OF THE AUTHORITY IN IMPLEMENTING THE PROVISIONS OF THIS 3 SUBTITLE; AND

4 (2) ON OR BEFORE DECEMBER 1, 2015, AND EACH YEAR 5 THEREAFTER, A COMPLETE OPERATING AND FINANCIAL STATEMENT COVERING 6 THE AUTHORITY'S OPERATIONS AND A SUMMARY OF THE AUTHORITY'S 7 ACTIVITIES DURING THE PRECEDING FISCAL YEAR.

8

Article – State Finance and Procurement

9 6-226.

10 (a) (2) (i) Notwithstanding any other provision of law, and unless 11 inconsistent with a federal law, grant agreement, or other federal requirement or with 12 the terms of a gift or settlement agreement, net interest on all State money allocated 13 by the State Treasurer under this section to special funds or accounts, and otherwise 14 entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue 15 to the General Fund of the State.

(ii) The provisions of subparagraph (i) of this paragraph do notapply to the following funds:

18 76. the Baltimore City Public School Construction19 Financing Fund; [and]

20 77. the Spay/Neuter Fund; AND

2178. THE NORTHEASTERN MARYLAND ADDITIVE22MANUFACTURING INNOVATION AUTHORITY FUND.

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 24 June 1, 2014.