

SENATE BILL 53

C7, C8
SB 245/22 – B&T

(PRE-FILED)

3lr0529
CF HB 84

By: **Senator Kagan**

Requested: October 10, 2022

Introduced and read first time: January 11, 2023

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 2022 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 and 2022 Supplement)

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.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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

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

5 2. The Account consists of:

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

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

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

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

14 Article – State Government

15 9-1A-27.

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

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

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

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

28 (iv) beginning in fiscal year [2021] **2024**, from the amount paid to
29 the Small, Minority, and Women-Owned Businesses Account under item (i) of this item,
30 [up to] 5%, not to exceed \$1,000,000, to the Nonprofit, Interest-Free, Micro Bridge Loan
31 (NIMBL) Account established under § 5-1204 of the Economic Development Article;

32 SECTION 2. AND BE IT FURTHER ENACTED, That, for fiscal year 2025, the
33 Governor shall include in the annual budget bill a General Fund appropriation of

1 \$1,000,000 to the Maryland Nonprofit Development Center Program Fund (T00F00.11)
2 within the Department of Commerce to be used for loans made under the Nonprofit,
3 Interest-Free, Micro Bridge Loan Account under Title 5, Subtitle 12 of the Economic
4 Development Article.

5 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July
6 1, 2023.