

Chapter 475

(Senate Bill 53)

AN ACT concerning

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

FOR the purpose of ~~altering, beginning in a certain fiscal year, the percentage to be paid by the Comptroller from the Small, Minority, and Women-Owned Businesses Account to the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account within the Maryland Nonprofit Development Center Program Fund; requiring the Governor to include in the annual budget bill a certain appropriation for a certain fiscal year for the Fund to be used for certain loans under the NIMBL Account~~ requiring the Governor to include in the annual budget bill a certain appropriation for a certain fiscal year, or a certain alternative fiscal year, for the Maryland Nonprofit Development Center Program Fund to be used for loans under the Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account; repealing a requirement that a certain amount of proceeds from video lottery terminals go to a certain account; and generally relating to the Maryland Nonprofit Development Center Program.

BY repealing and reenacting, ~~without~~ with amendments,
 Article – Economic Development
 Section ~~5-1204(a)(1)~~ 5-1204
 Annotated Code of Maryland
 (2018 Replacement Volume and 2022 Supplement)

BY repealing and reenacting, with amendments,
 Article – State Government
 Section 9-1A-27(a)(6)
 Annotated Code of Maryland
 (2021 Replacement Volume and 2022 Supplement)

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.

(2) The Fund is a special, nonlapsing fund that is not subject to reversion under § 7–302 of the State Finance and Procurement Article.

(3) The Fund consists of:

- (i) money appropriated in the State budget to the Fund;
- (ii) money in the Nonprofit, Interest–Free, Micro Bridge Loan (NIMBL) Account; and
- (iii) all other money accepted for the benefit of the Fund, including an additional \$50 fee to be paid for the processing of articles of incorporation of a nonstock corporation in accordance with § 1–203 of the Corporations and Associations Article.

(b) (1) The purpose of the Fund is to provide grant money and bridge loans to support the operations of the Program consistent with this subtitle.

(2) As provided in the State budget, the Fund also may be used by the Department of General Services to evaluate the participation of nonprofit entities in State procurement.

(c) (1) FOR FISCAL YEAR 2024, THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF \$1,000,000 TO THE FUND TO BE USED FOR LOANS UNDER THE NIMBL ACCOUNT.

(2) IF \$1,000,000 IS NOT INCLUDED IN THE ANNUAL BUDGET BILL FOR FISCAL YEAR 2024, THEN THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL FOR FISCAL YEAR 2025 AN APPROPRIATION OF \$1,000,000 TO BE USED FOR LOANS UNDER THE NIMBL ACCOUNT.

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; AND

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

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

~~SECTION 2. AND BE IT FURTHER ENACTED, That, for fiscal year 2025, the Governor shall include in the annual budget bill a General Fund appropriation of \$1,000,000 to the Maryland Nonprofit Development Center Program Fund (T00F00.11) within the Department of Commerce to be used for loans made under the Nonprofit, Interest-Free, Micro Bridge Loan Account under Title 5, Subtitle 12 of the Economic Development Article.~~

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

Approved by the Governor, May 8, 2023.