

# SENATE BILL 593

C8

9lr2394  
CF 9lr2602

---

By: **Senator Serafini**

Introduced and read first time: February 4, 2019

Assigned to: Finance

---

## A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Technology Development Corporation – Investment Funds – Eligible**  
3 **Recipients**

4 FOR the purpose of defining “technology–based business” for the purpose of making grants  
5 and equity investments from certain programs under the Maryland Technology  
6 Development Corporation; and generally relating to grants and investments by the  
7 Maryland Technology Development Corporation.

8 BY repealing and reenacting, with amendments,  
9 Article – Economic Development  
10 Section 10–409  
11 Annotated Code of Maryland  
12 (2018 Replacement Volume)

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

### Article – Economic Development

16 10–409.

17 (A) IN THIS SECTION, “TECHNOLOGY–BASED BUSINESS” MEANS AN ENTITY  
18 OR INVESTMENT VEHICLE THAT:

19 (1) IS DOMICILED IN THE STATE;

20 (2) OPERATES IN THE STATE; OR

21 (3) IS REASONABLY EXPECTED TO INVEST IN ENTITIES IN THE STATE.

---

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           **(B)** The Corporation may make grants to or provide equity investment financing  
2 for technology-based businesses.

3           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
4 October 1, 2019.