

(1) AWARD GRANTS AND LOANS FOR STATE-FUNDED STEM CELL RESEARCH, IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE COMMISSION;

(2) AWARD GRANTS AND LOANS FOR FACILITIES, CAPITAL LEASES, AND CAPITAL EQUIPMENT WHERE STATE-FUNDED STEM CELL RESEARCH IS CONDUCTED, IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE COMMISSION; AND

(3) PAY THE COSTS NECESSARY TO ADMINISTER THE FUND.

(K) EXPENDITURES FROM THE FUND MAY ONLY BE MADE IN ACCORDANCE WITH AN APPROPRIATION APPROVED BY THE GENERAL ASSEMBLY IN THE ANNUAL STATE BUDGET OR BY AN APPROVED BUDGET AMENDMENT.

(L) THE ~~SECRETARY~~ CORPORATION, IN CONSULTATION WITH THE COMMISSION, SHALL ADOPT REGULATIONS TO ~~CARRY OUT THE PROVISIONS OF THIS SECTION, INCLUDING:~~

~~(1) CRITERIA, STANDARDS, AND REQUIREMENTS FOR FUNDING APPLICATIONS AND THE AWARD OF GRANTS AND LOANS FROM THE FUND;~~

~~(2) ESTABLISH PROCEDURES FOR MAKING THE DISBURSEMENT OF A GRANT CONTINGENT ON OBTAINMENT OF THE APPROVAL OF AN INSTITUTIONAL REVIEW BOARD; AND~~

~~(3) STANDARDS FOR THE OVERSIGHT OF USE OF AWARDS.~~

~~20-1104.~~

~~(A) THERE IS A MARYLAND SCIENTIFIC PEER REVIEW COMMITTEE.~~

~~(B) THE COMMITTEE SHALL:~~

~~(1) ESTABLISH PROCEDURES FOR THE REVIEW OF RESEARCH PROPOSALS FOR STATE FUNDED STEM CELL RESEARCH;~~

~~(2) ENSURE THAT THE PROCEDURES ESTABLISHED UNDER ITEM (1) OF THIS SUBSECTION ARE BASED ON THE GUIDELINES OF THE FEDERAL NATIONAL INSTITUTES OF HEALTH'S CENTER FOR SCIENTIFIC REVIEW;~~

~~(3) DEVELOP AND IMPLEMENT A RANKING AND RATING SYSTEM THROUGH WHICH AN OBJECTIVE ASSESSMENT MAY BE MADE OF RESEARCH PROPOSALS REVIEWED UNDER ITEM (1) OF THIS SUBSECTION; AND~~

~~(4) MAKE RECOMMENDATIONS TO THE COMMISSION, BASED ON THE RANKINGS AND RATINGS AWARDED TO RESEARCH PROPOSALS UNDER ITEM (3) OF THIS SUBSECTION, FOR THE AWARD AND DISBURSEMENT OF GRANTS UNDER THE FUND.~~

~~(C) (1) THE COMMITTEE SHALL CONSIST OF THE FOLLOWING MEMBERS SELECTED FROM THE SCIENTIFIC COMMUNITY:~~

~~(i) TWO SHALL BE SELECTED BY THE SECRETARY;~~