

"MICROENTERPRISE" MEANS A BUSINESS WITH NOT MORE THAN FIVE EMPLOYEES THAT:

(1) REQUIRES NOT MORE THAN \$35,000 IN TOTAL START-UP CAPITAL;
AND

(2) DOES NOT HAVE ACCESS TO THE TRADITIONAL COMMERCIAL BANKING SECTOR.

REVISOR'S NOTE: This subsection formerly was Art. 83B, § 4-202(f).

The only changes are in style.

(F) PROGRAM.

"PROGRAM" MEANS THE NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

REVISOR'S NOTE: This subsection is new language added to avoid repetition of the full name of the Neighborhood Business Development Program.

(G) PROJECT.

"PROJECT" MEANS A NEIGHBORHOOD BUSINESS DEVELOPMENT PROJECT THAT RECEIVES FINANCIAL ASSISTANCE FROM THE FUND.

REVISOR'S NOTE: This subsection formerly was Art. 83B, § 4-202(h).

The only changes are in style.

Defined term: "Fund" § 6-301

(H) SMALL BUSINESS.

"SMALL BUSINESS" MEANS A BUSINESS THAT QUALIFIES AS A SMALL BUSINESS UNDER § 6-302 OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language added to provide a convenient reference to "small business".

For the balance of former Art. 83B, § 4-202(i), see § 6-302 of this subtitle.

REVISOR'S NOTE TO SECTION: Former Art. 83B, § 4-202(e), which defined "local jurisdiction", is deleted in light of the definition of "political subdivision" in § 1-101 of this article to the same effect. Throughout this subtitle, references to a "political subdivision" are substituted for the former references to a "local jurisdiction" to conform to the terminology used throughout this article.

6-302. QUALIFYING AS A SMALL BUSINESS.

(A) LIMITS ON NUMBER OF EMPLOYEES AND ANNUAL RECEIPTS.

A BUSINESS QUALIFIES AS A SMALL BUSINESS IF THE NUMBER OF ITS EMPLOYEES AND THE AMOUNT OF ITS ANNUAL RECEIPTS DO NOT EXCEED LIMITS THAT THE DEPARTMENT SETS BY REGULATION.