

General Assembly by December 31, 1987 and shall automatically terminate as of the same date.

SECTION 2 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 28, 1985.

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CHAPTER 776

(House Bill 1297)

AN ACT concerning

Maryland Small Business Development Financing Authority -  
Venture-Capital Equity Participation Investment Program

FOR the purpose of creating the Venture--Capital Equity Participation Investment Program in the Department of Economic and Community Development; providing that the Program is administered by the Maryland Small Business Development Financing Authority; making certain findings and defining certain terms; providing for the purposes of the Program; establishing certain powers and duties of the Authority under the Program; requiring an enterprise applicant to meet certain conditions to obtain assistance through the Program; establishing certain limits on investments made by the Authority under the Program; establishing the Venture--Capital Equity Participation Investment Program Fund and providing for its revenues and uses; providing that the State Treasurer shall hold and the State Comptroller account for the Fund; providing for the issuance-of-general-obligation-bonds-by-the-State-to-provide moneys--for--the--Fund withdrawals from the Small Business Development Guaranty Fund to provide initial capitalization for the Equity Participation Investment Program Fund; and generally relating to the Venture---Capital Equity Participation Investment Program and the Venture-Capital Equity Participation Investment Fund administered by the Maryland Small Business Development Financing Authority.

BY renumbering

Article - Financial Institutions  
Section 13-235 and the part "Part VII. Remedies of Authority", respectively  
to be Section 13-244 13-242 and the part "Part VIII. Remedies of Authority", respectively  
Annotated Code of Maryland  
(1980 Volume and 1984 Supplement)