

(L) -- "LEVERAGE" MEANS FEDERAL LEVERAGE, PRIVATE LEVERAGE, PUBLIC LEVERAGE, AND STATE LEVERAGE.

(M) -- "MINORITY ENTERPRISE SMALL BUSINESS INVESTMENT COMPANY (MESBIC)" MEANS EITHER A CORPORATION OR A LIMITED PARTNERSHIP LICENSED UNDER § 301 (D) OF THE FEDERAL SMALL BUSINESS INVESTMENT ACT, THE INVESTMENT POLICY OF WHICH IS LIMITED TO MAKING INVESTMENTS SOLELY IN SMALL CONCERNS THAT WILL CONTRIBUTE TO A WELL-BALANCED NATIONAL ECONOMY BY FACILITATING OWNERSHIP IN SMALL CONCERNS BY PERSONS WHOSE PARTICIPATION IN THE FREE ENTERPRISE SYSTEM IS HAMPERED BECAUSE OF SOCIAL OR ECONOMIC DISADVANTAGE.

(N) -- "PRIVATE LEVERAGE" MEANS PRIVATE FINANCIAL ASSISTANCE, MATCHED BY STATE LEVERAGE, THAT IS PROVIDED TO AN ENTERPRISE OR TO A QUALIFIED SMALL BUSINESS FINANCING COMPANY.

(O) -- "PUBLIC LEVERAGE" MEANS PUBLIC FINANCIAL ASSISTANCE, MATCHED BY STATE LEVERAGE, THAT IS PROVIDED TO AN ENTERPRISE OR TO A QUALIFIED SMALL BUSINESS FINANCING COMPANY.

(P) -- "PROFESSIONAL INVESTOR" MEANS -

(1) -- ANY BANK, BANK HOLDING COMPANY, SAVINGS INSTITUTION, OR TRUST COMPANY;

(2) -- ANY INSURANCE COMPANY;

(3) -- ANY INVESTMENT COMPANY REGISTERED UNDER THE FEDERAL INVESTMENT COMPANY ACT OF 1940;

(4) -- ANY PENSION OR PROFIT SHARING TRUST;

(5) -- ANY OTHER FINANCIAL INSTITUTION OR INSTITUTIONAL BUYER LICENSED UNDER THE FEDERAL SMALL BUSINESS INVESTMENT ACT OF 1958 OR

(6) -- ANY PERSON, PARTNERSHIP, OR OTHER ENTITY DEFINED UNDER REGULATION D OF THE FEDERAL SECURITIES ACT OF 1933 AS AN ACCREDITED INVESTOR.

(Q) (4) (E) "PROGRAM" MEANS THE VENTURE CAPITAL EQUITY PARTICIPATION INVESTMENT PROGRAM IN THE MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY.

(R) -- "QUALIFIED SMALL BUSINESS FINANCING COMPANY" MEANS A CORPORATION OR A LIMITED PARTNERSHIP -

(1) -- ORGANIZED UNDER FEDERAL REGULATIONS;

(2) -- TO WHICH A FEDERAL LICENSE OR A STATE CHARTER OR AUTHORIZATION HAS BEEN GRANTED TO OPERATE AS AN INVESTMENT COMPANY, A DEVELOPMENT COMPANY, OR ANY OTHER SMALL BUSINESS FINANCING COMPANY; AND

(3) -- WHICH ALLOWS LEVERAGING OF CAPITAL FROM VARIOUS PRIVATE AND PUBLIC SOURCES.