

UPON THE TERMS AS ARE APPROVED BY THE BOARD OF COUNTY COMMISSIONERS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved May 19, 1989.

CHAPTER 535

(House Bill 1071)

AN ACT concerning

Maryland Small Business Development Financing Authority - Equity Participation Investment Program

FOR the purpose of expanding the scope of the Equity Participation Investment Program in the Maryland Small Business Development Financing Authority to include the acquisition of an existing business under certain circumstances; imposing certain requirements on the Equity Participation Investment Program Fund for the acquisition of an existing business; defining a certain term; making stylistic changes; providing for certain reporting requirements; providing for the termination of certain aspects of this Act; adding certain qualifications for certain enterprises and existing businesses; requiring the Authority to submit a certain report to the General Assembly; providing for the termination of this Act; and generally relating to the Equity Participation Investment Program.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 13-235, 13-236, 13-237, and 13-239 through 13-241
Annotated Code of Maryland
(1986 Replacement Volume and 1988 Supplement)

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

Article - Financial Institutions