

WILLIAM DONALD SCHAEFER, Governor

the loan, including, if allowable, an assignment of or a lien on payment under the [government] contract.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

May 25, 1989

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 574.

This bill authorizes the State Equity Participation Investment Program to assist financing for the acquisition of existing businesses. It also adds additional qualifications under the Program and requires specified reports and audits.

House Bill 1071, which was passed by the General Assembly and signed by me on May 19, 1989, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 574.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 574

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