

May 26, 1994

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 540.

This bill would expand the permissible uses of proceeds under the Maryland Small Business Development Financing Authority.

House Bill 787, which was passed by the General Assembly and signed by me on May 26, 1994, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 540.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 540

AN ACT concerning

Small Business Development Guaranty Fund – Conditions for Loan Guarantee

FOR the purpose of expanding the uses of a long-term loan made by a financial institution which is guaranteed up to a certain percent of the principal and interest on the loan by the Maryland Small Business Development Financing Authority using funds from the Maryland Small Business Development Guaranty Fund; and generally relating to the conditions for a guaranteed loan from the Small Business Development Guaranty Fund.

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 13-233.2(a)

Annotated Code of Maryland

(1992 Replacement Volume and 1993 Supplement)

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

Article – Financial Institutions

13-233.2.