

Preamble

WHEREAS, Small business has always been an important component of the Maryland economy; and

WHEREAS, The importance of small business as a generator of jobs is even greater in today's highly competitive and entrepreneurial driven global economy; and

WHEREAS, Legislation often imposes a disproportionate financial burden on small business; and

WHEREAS, There is a need for a more systematic and consistent means for evaluating the impact of other legitimate public policy considerations on the operations and growth of small business; now, therefore,

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

Article - State Government

2-1505.1.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "ECONOMIC IMPACT ANALYSIS" MEANS AN ESTIMATE OF THE COST OR THE ECONOMIC BENEFIT TO SMALL BUSINESSES THAT MAY BE AFFECTED BY A PROPOSED BILL INTRODUCED AT A SESSION OF THE GENERAL ASSEMBLY.

(3) "ECONOMIC IMPACT ANALYSIS RATING" MEANS AN ESTIMATE THAT A PROPOSED BILL WILL HAVE:

(I) MINIMAL OR NO ECONOMIC IMPACT ON SMALL BUSINESSES;
OR

(II) MEANINGFUL ECONOMIC IMPACT ON SMALL BUSINESSES.

(4) "SMALL BUSINESS" MEANS A CORPORATION, PARTNERSHIP, SOLE PROPRIETORSHIP, OR OTHER BUSINESS ENTITY, INCLUDING ITS AFFILIATES, THAT:

(I) IS INDEPENDENTLY OWNED AND OPERATED;

(II) IS NOT DOMINANT IN ITS FIELD; AND

~~(III) MEETS THE CRITERIA ESTABLISHED IN REGULATIONS ADOPTED BY THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT EMPLOYS 50 OR FEWER FULL-TIME EMPLOYEES.~~

(B) (1) BEGINNING WITH THE 1995 REGULAR SESSION OF THE GENERAL ASSEMBLY, AN ECONOMIC IMPACT ANALYSIS RATING AND AN ECONOMIC IMPACT ANALYSIS, AS APPROPRIATE, SHALL BE PREPARED BY THE APPROPRIATE EXECUTIVE BRANCH AGENCY FOR EACH BILL THAT IS INTRODUCED AT THE REQUEST OF THE ADMINISTRATION OR A DEPARTMENT, AGENCY, OR COMMISSION OF THE EXECUTIVE BRANCH OF STATE GOVERNMENT.