

BY adding to

Article – State Government

Section 2-1505.1

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

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) EMPLOYS 50 OR FEWER FULL-TIME EMPLOYEES.