

BY adding to

Article – State Government
Section 10–618(i)
Annotated Code of Maryland
(1999 Replacement Volume)

BY repealing and reenacting, with amendments,

Article – State Government
Section 12–101(a)(2)
Annotated Code of Maryland
(1999 Replacement Volume)

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

Article 83A – Department of Business and Economic Development

5–2A–01.

In this subtitle, “Corporation” means the Maryland [Science, Engineering, and] Technology Development Corporation.

5–2A–02.

(a) There is a Maryland [Science, Engineering, and] Technology Development Corporation.

(b) The Corporation is a body politic and corporate and is constituted as a public instrumentality of the State.

(c) The purpose of the Corporation is to:

(1) Assist in transferring to the private sector and commercializing the results and products of scientific research and development conducted by colleges and universities;

(2) Assist in the commercialization of technology developed in the private sector; and

(3) Foster the commercialization of research and development described in items (1) and (2) of this subsection to create and sustain businesses throughout all regions of the State.

5–2A–03.

(a) A Board of Directors shall manage the Corporation and exercise all of its corporate powers.

(b) The Board of Directors shall consist of [11] 15 individuals, ONE OF WHOM SHALL BE THE SECRETARY. THE REMAINING MEMBERS OF THE BOARD SHALL BE appointed by the Governor with the advice and consent of the Senate.