

~~(H)~~ (2) AN AGENCY OR INSTRUMENTALITY DESIGNATED BY THE LOCAL GOVERNMENT, INCLUDING:

- 1. A NONPROFIT CORPORATION;
- 2. (3) A PUBLIC OR PRIVATE COLLEGE OR UNIVERSITY; OR
- 3. (4) THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION; OR

~~(H)~~ (5) A NONPROFIT ENTITY OPERATING AN INCUBATOR IN THE STATE.

~~(2) IN DETERMINING WHETHER TO AWARD A GRANT UNDER SUBSECTION (D)(3)(III) OF THIS SECTION, THE BOARD SHALL CONSIDER:~~

~~(I) WHETHER THE PROPOSED PROJECT IS CONSISTENT WITH THE STATE'S STRATEGIC ECONOMIC DEVELOPMENT PLAN;~~

~~(II) WHETHER THE PROPOSED PROJECT IS LOCATED WITHIN A PRIORITY FUNDING AREA;~~

~~(III) WHETHER THE PROPOSED PROJECT IS LOCATED WITHIN AN UNDERSERVED AREA;~~

~~(IV) THE LEVEL OF FINANCIAL COMMITMENT THAT THE APPLICANT IS ABLE TO PROVIDE; AND~~

~~(V) ANY OTHER FACTORS THAT THE BOARD DETERMINES TO BE APPROPRIATE.~~

(F) (1) UNLESS THE REQUIREMENT IS WAIVED BY THE BOARD IN WHOLE OR PART, FOR GOOD CAUSE SHOWN, A RECIPIENT OF A GRANT FINANCIAL ASSISTANCE UNDER SUBSECTION (D)(3)(III) OF THIS SECTION SHALL PROVIDE MATCHING FUNDS OR IN-KIND CONTRIBUTIONS FOR THE PROJECT THAT ARE AT LEAST EQUAL TO THE AMOUNT OF THE GRANT FINANCIAL ASSISTANCE AWARDED.

(2) UNLESS OTHERWISE APPROVED BY A TWO-THIRDS VOTE OF THE MEMBERSHIP OF THE BOARD, THE BOARD MAY NOT AWARD GRANTS FINANCIAL ASSISTANCE WITHIN A SINGLE COUNTY OR WITHIN BALTIMORE CITY UNDER SUBSECTION (D)(3)(III) OF THIS SECTION THAT EXCEED A TOTAL OF \$1,000,000 IN ANY FISCAL YEAR.

~~SECTION 2. AND BE IT FURTHER ENACTED, That the Governor of Maryland shall include \$10,000,000 in the fiscal year 2003 State budget to fund the Maryland Technology Incubator Program.~~

SECTION 2. AND BE IT FURTHER ENACTED, That, within 90 days following the end of each fiscal year, the Maryland Technology Development Corporation shall report to the General Assembly, in accordance with § 2-1246 of the State Government Article, on the activities of the Maryland Technology Incubator Program during the previous fiscal year and anticipated activities for the following fiscal year.