

Article 83A – Department of Business and Economic Development
 Section 5-2A-04
 Annotated Code of Maryland
 (1998 Replacement Volume and 2001 Supplement)

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-02.

(a) There is a Maryland 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-04.

(a) The Corporation may:

(1) Adopt bylaws for the regulation of its affairs and the conduct of its business;

(2) Adopt and alter an official seal;

(3) Maintain offices at a place within the State that it designates;

(4) Apply for and accept loans, grants, or assistance in any form from federal, State, or local governments, colleges or universities, or private sources;

(5) Make, execute, and enter into any contracts or legal instruments;

(6) Sue or be sued;

(7) Acquire, construct, develop, manage, market, ~~manufacture~~, license, sublicense, reconstruct, rehabilitate, improve, maintain, equip, lease as a lessor or as a lessee, repair, and operate any project in the State to carry out its purposes;

(8) Acquire, purchase, hold, lease as a lessee, and use any:

(i) Franchise, patent, or license;