

~~(H) A BUSINESS ENTITY THAT IS AT LEAST 51% OWNED AND CONTROLLED BY INDIVIDUALS WHO MEET THE STANDARDS UNDER ITEM (I) OF THIS PARAGRAPH HAS THE MEANING STATED IN § 14-301 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

(2) WITH RESPECT TO FINANCIAL ASSISTANCE UNDER THIS SUBTITLE TO AN ENTITY OTHER THAN A LOCAL GOVERNMENT, THE ENTITY SHALL AGREE TO INCLUDE IN THE AGREEMENT PROVIDING THE FINANCIAL ASSISTANCE A PROVISION ACCEPTABLE TO THE DEPARTMENT THAT WOULD ENCOURAGE THE PROCUREMENT FROM MINORITY BUSINESS ENTERPRISES OF GOODS OR SERVICES PURCHASED WITH THE PROCEEDS FROM THE FINANCIAL ASSISTANCE.

(3) IN NEGOTIATING THE PROVISION REQUIRED UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE DEPARTMENT SHALL TAKE INTO ACCOUNT RELEVANT FACTORS, INCLUDING:

(I) THE INTENDED USE OF THE PROCEEDS FROM THE FINANCIAL ASSISTANCE; AND

(II) THE FEASIBILITY OF OBTAINING THE REQUIRED GOODS OR SERVICES FROM MINORITY BUSINESS ENTERPRISES.

(D) THE DEPARTMENT MAY REQUIRE THAT A RECIPIENT OF FINANCIAL ASSISTANCE UNDER THIS SUBTITLE SUBMIT TO THE DEPARTMENT A LIST, OR AN UPDATED LIST, OF THE MINORITY BUSINESS ENTERPRISES FROM WHICH GOODS OR SERVICES WERE PROCURED AND THE NATURE AND DOLLAR AMOUNT OF THE GOODS OR SERVICES.

**Article - State Finance and Procurement**

7-314.

(Q) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(II) "FINANCIAL ASSISTANCE" MEANS A GRANT, LOAN, OR INVESTMENT PROVIDED UNDER THIS SUBSECTION THAT EXCEEDS \$100,000.

(III) "POLITICAL SUBDIVISION" INCLUDES AN AGENCY OR OTHER INSTRUMENTALITY OF THE POLITICAL SUBDIVISION.

(2) THIS SUBSECTION DOES NOT APPLY TO FINANCIAL ASSISTANCE USED SOLELY FOR THE PURPOSE OF ACQUIRING REAL PROPERTY OR STRUCTURES ON REAL PROPERTY.

(3) WITH RESPECT TO FINANCIAL ASSISTANCE UNDER THIS SECTION TO A POLITICAL SUBDIVISION:

(I) IF THE POLITICAL SUBDIVISION HAS A PROGRAM FOR PROMOTING PROCUREMENT OPPORTUNITIES AMONG MINORITY BUSINESSES THAT IS ACCEPTABLE TO THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT,