

THE POLITICAL SUBDIVISION SHALL APPLY THE REQUIREMENTS OF THAT PROGRAM TO THE PROCUREMENT OF GOODS OR SERVICES MADE WITH THE PROCEEDS FROM THE FINANCIAL ASSISTANCE; BUT

(II) IF THE POLITICAL SUBDIVISION DOES NOT HAVE A PROGRAM THAT IS ACCEPTABLE TO THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE POLITICAL SUBDIVISION IS SUBJECT TO PARAGRAPH (4) OF THIS SUBSECTION.

(4) (I) IN THIS PARAGRAPH, "MINORITY BUSINESS ENTERPRISE" MEANS:

~~1. AN INDIVIDUAL WHO HAS A SOCIAL OR ECONOMIC IMPEDIMENT THAT:~~

~~A. IS BEYOND THE PERSONAL CONTROL OF THE INDIVIDUAL, SUCH AS FINANCIAL CAPACITY, GEOGRAPHICAL OR REGIONAL ECONOMIC DISTRESS, OR LACK OF FORMAL EDUCATION; AND~~

~~B. DOES NOT LIMIT THE ABILITY OF THE INDIVIDUAL TO PROVIDE THE REQUIRED GOODS OR SERVICES; OR~~

~~2. A BUSINESS ENTITY THAT IS AT LEAST 51% OWNED AND CONTROLLED BY INDIVIDUALS WHO MEET THE STANDARDS UNDER ITEM 1 OF THIS SUBPARAGRAPH HAS THE MEANING STATED IN § 14-301 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

(II) WITH RESPECT TO FINANCIAL ASSISTANCE UNDER THIS SECTION TO AN ENTITY OTHER THAN A POLITICAL SUBDIVISION, THE ENTITY SHALL AGREE TO INCLUDE IN THE AGREEMENT PROVIDING THE FINANCIAL ASSISTANCE A PROVISION ACCEPTABLE TO THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT THAT WOULD ENCOURAGE THE PROCUREMENT FROM MINORITY BUSINESS ENTERPRISES OF GOODS OR SERVICES PURCHASED WITH THE PROCEEDS FROM THE FINANCIAL ASSISTANCE.

(III) IN NEGOTIATING THE PROVISION REQUIRED UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT SHALL TAKE INTO ACCOUNT RELEVANT FACTORS, INCLUDING:

1. THE INTENDED USE OF THE PROCEEDS FROM THE FINANCIAL ASSISTANCE; AND

2. THE FEASIBILITY OF OBTAINING THE REQUIRED GOODS OR SERVICES FROM MINORITY BUSINESS ENTERPRISES.

(5) THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT MAY REQUIRE THAT A RECIPIENT OF FINANCIAL ASSISTANCE UNDER THIS SECTION SUBMIT TO THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT 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.