

(8) A schedule of all existing and pending contracts and the current status of each; and

(9) Any other relevant information that the Authority requests.

(c) After receipt of an application for assistance from the Maryland Small Business Surety Bond [Guaranty] Program, the Authority may determine that a principal shall provide an audited balance sheet before the Authority makes its decision on the application.

~~†(d) If a principal has ever defaulted on any loan or guaranty provided by the Authority, the Authority may not approve a guaranty under this Part VI. †~~ APPROVE A GUARANTY OR BOND UNDER THIS PART VI IF:

(1) TWO YEARS HAVE ELAPSED SINCE THE TIME OF THE DEFAULT; AND

(2) THE PRINCIPAL HAS CURED ANY DEFAULT IN ANY FINANCING PROGRAM ADMINISTERED BY THE DEPARTMENT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October 1, 1992.~~ January 1, 1993.

May 26, 1992

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 519.

This bill would repeal the termination date of provisions relating to the scope of the Equity Participation Investment Program in the Maryland Small Business Development Financing Authority. It would expand the scope of the Program to include investments in technology-based businesses, and impose certain application requirements and restrictions.

House Bill 870, which was passed by the General Assembly and signed by me on May 26, 1992, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 519.

Sincerely,
William Donald Schaefer
Governor