

(3) (i) If a line of credit is used toward satisfying the minimum net worth requirements under subsection (a)(2) of this section, the applicant or licensee shall submit to the Commissioner a copy of the line of credit agreement and the promissory note.

(ii) A line of credit may not be used toward satisfying more than 75% of the minimum net worth requirements under subsection (a)(2) of this section.

SECTION 8. AND BE IT FURTHER ENACTED, That Section 7 of this Act shall take effect January 1, 2009.

SECTION ~~4~~ ~~7~~ 9. AND BE IT FURTHER ENACTED, That, except as provided in Section 8 of this Act, this Act shall take effect June 1, 2008.

Approved by the Governor, April 8, 2008.

CHAPTER 9

(House Bill 362)

AN ACT concerning

Reorganization of State Government – Department of Information Technology

FOR the purpose of reorganizing State government by establishing a Department of Information Technology as a principal unit of the Executive Branch; providing for the qualifications, appointment, powers, duties, and salary of the Secretary of Information Technology; providing for the duties of the Department of Information Technology; specifying that the Department of Information Technology is responsible for administering the information technology functions of the Executive Branch of State government; transferring the information technology and telecommunications functions of the Executive Branch from the Department of Budget and Management to the Department of Information Technology; requiring the Secretary to provide a certain annual report on certain technology development projects to the Department of Legislative Services; transferring the Telecommunications Access of Maryland program from the Department of Budget and Management to the Department of Information Technology; requiring certain shopping facilities to acquire and install certain communications devices; providing that the Department of