

(2) THE PROVISION OF FUNDS FOR NANOBIO TECHNOLOGY PROJECTS IS VITAL TO SUPPORTING THIS EMERGING TECHNOLOGY; AND

(3) FOSTERING PARTNERSHIPS AMONG FEDERAL INSTITUTIONS, PRIVATE SECTOR ENTITIES, AND INSTITUTIONS OF HIGHER EDUCATION WILL HELP SECURE THE STATE'S POSITION AS A LEADER IN NANOBIO TECHNOLOGY RESEARCH AND ASSIST IN SECURING THE STATE'S ECONOMIC FUTURE.

10-447.

(A) THERE IS A COORDINATING EMERGING NANOBIO TECHNOLOGY RESEARCH IN MARYLAND PROGRAM.

(B) THE PURPOSE OF THE CENTR MARYLAND PROGRAM IS TO:

(1) SUPPORT AND PROMOTE ADVANCED RESEARCH IN NANOBIO TECHNOLOGY IN THE STATE;

(2) SUPPORT NANOBIO TECHNOLOGY RESEARCH ACTIVITIES AT POSTSECONDARY EDUCATION INSTITUTIONS; AND

(3) ESTABLISH THE STATE AS A KEY LOCATION FOR NANOBIO TECHNOLOGY RESEARCH AND INDUSTRY.

10-448.

(A) THERE IS A COORDINATING EMERGING NANOBIO TECHNOLOGY RESEARCH IN MARYLAND FUND IN THE CORPORATION.

(B) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(C) THE FUND CONSISTS OF:

(1) APPROPRIATIONS AS PROVIDED IN THE STATE BUDGET; AND

(2) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE CENTR MARYLAND PROGRAM.