

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

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 148 - *Economic Development - Maryland Small Business Development Financing Authority*.

This bill raises the maximum amount of loan guarantees from the Contract Financing Fund by the Maryland Small Business Development Financing Authority (MSBDFA). It also alters the maximum amounts of surety guarantees and bonds of MSBDFA under the Small Business Surety Bond Program and alters the scope of businesses that MSBDFA may assist under the Equity Participation Investment Program. Additionally, the bill establishes and alters limitations for investments by MSBDFA under that Program.

House Bill 674, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 148.

Very truly yours,
Robert L. Ehrlich, Jr.
Governor

Senate Bill No. 148

AN ACT concerning

Economic Development - Maryland Small Business Development Financing Authority

FOR the purpose of altering the maximum amount of certain loan guarantees from the Contract Financing Fund by the Maryland Small Business Development Financing Authority; altering certain limitations on certain guarantees of sureties by and on certain bonds of the Authority under the Small Business Surety Bond Program; altering the scope of businesses that the Authority may assist under the Equity Participation Investment Program; establishing and altering certain limitations for investments by the Authority under that Program; authorizing the Department of Business and Employment Development to renew, extend, and modify certain contracts for the administration of certain programs of the Authority; providing for the payment of certain recoveries of investments and grant payments from the Enterprise Fund into certain funds of the Authority in a certain manner; and generally relating to the Maryland Small Business Development Financing Authority.

BY repealing and reenacting, without amendments,
Article 83A - Department of Business and Economic Development
Section 5-502(b)