

WILLIAM DONALD SCHAEFER, Governor

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 211

AN ACT concerning

Maryland Small Business Development Financing Authority -
Contract Financing Fund Financial Assistance and
Maryland Small Business Surety Bond Guaranty Program

FOR the purpose of clarifying and-expanding the type of guarantee granted under the Maryland Small Business Surety Bond Guaranty Program; requiring the Maryland Small Business Development Financing Authority to consider the economic impact of a contract; providing for certain qualifications of a principal under the Maryland Small Business Surety Bond Program and of an applicant for Contract Financing Fund financial assistance; repealing certain provisions; requiring a--principal an applicant under the Contract Financing Fund financial assistance to be a citizen of the United States; defining a certain term; and generally relating to the Maryland Small Business Surety Bond Guaranty Program and the Contract Financing Fund under the Maryland Small Business Development Financing Authority.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 13-231(b), 13-234, 13-234.3, and 13-234.5
Annotated Code of Maryland
(1980 Volume and 1986 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

13-231.

(b) If the applicant is an individual, the applicant shall satisfy the Authority that:

(1) The applicant is of good moral character;

(2) As determined from creditors, employers, and other individuals who have personal knowledge of the applicant, the applicant has a reputation for financial responsibility;