

BY adding to

Article - State Government  
Section 2-1505.2  
Annotated Code of Maryland  
(1995 Replacement Volume)

**Preamble**

WHEREAS, Small business has always been an important component of the Maryland economy; and

WHEREAS, The importance of small business as a generator of jobs is even greater in today's highly competitive and entrepreneurial driven global economy; and

WHEREAS, Regulations often impose a disproportionate financial burden on small business; and

WHEREAS, There is a need for a more systematic and consistent means for evaluating the impact of regulations promulgated by executive agencies on the operation and growth of small business; now, therefore,

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

**Article - State Government**

2-1505.2.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "COMMITTEE" MEANS THE JOINT COMMITTEE ON ADMINISTRATIVE, EXECUTIVE, AND LEGISLATIVE REVIEW.

(3) "ECONOMIC IMPACT ANALYSIS" MEANS AN ESTIMATE OF THE COST OR THE ECONOMIC BENEFIT TO SMALL BUSINESSES THAT MAY BE AFFECTED BY A REGULATION PROPOSED BY AN AGENCY PURSUANT TO TITLE 10, SUBTITLE 1 OF THIS ARTICLE.

(4) "ECONOMIC IMPACT ANALYSIS RATING" MEANS AN ESTIMATE THAT A PROPOSED ~~BILL~~ REGULATION WILL HAVE:

(I) MINIMAL OR NO ECONOMIC IMPACT ON SMALL BUSINESSES;  
OR

(II) MEANINGFUL ECONOMIC IMPACT ON SMALL BUSINESSES.

(5) "SMALL BUSINESS" MEANS A CORPORATION, PARTNERSHIP, SOLE PROPRIETORSHIP, OR OTHER BUSINESS ENTITY, INCLUDING ITS AFFILIATES, THAT:

(I) IS INDEPENDENTLY OWNED AND OPERATED;

(II) IS NOT DOMINANT IN ITS FIELD; AND