(1) ELIGIBILITY CRITERIA FOR BUSINESSES TO QUALIFY FOR THE LOCAL SMALL BUSINESS ENTERPRISE PROGRAM, INCLUDING:

(I) A NET WORTH NOT EXCEEDING $250,000 UNDER WSSC GUIDELINES;

(II) AN AVERAGE NET INCOME AFTER FEDERAL INCOME TAXES FOR THE PRECEDING 2 YEARS, EXCLUDING ANY CARRYOVER LOSSES, NOT EXCEEDING $100,000;

(III) A PRINCIPAL PLACE OF BUSINESS OR SIGNIFICANT EMPLOYMENT PRESENCE IN MONTGOMERY COUNTY OR PRINCE GEORGE'S COUNTY; AND

(IV) ANY OTHER ELIGIBILITY CRITERIA THAT THE WSSC DETERMINES TO BE NECESSARY OR OTHERWISE APPROPRIATE FOR THE PROMOTION OF LOCAL SMALL BUSINESSES IN ITS SERVICE AREA; AND

(2) ADMINISTRATIVE PROCEDURES FOR CONDUCTING THE PROGRAM.

(D) A BUSINESS ENTERPRISE MAY QUALIFY AS A LOCAL SMALL BUSINESS FOR PURPOSES OF THE PROGRAM WITHOUT REGARD TO THE RACE, ETHNICITY, OR GENDER OF THE PARTICIPANTS IN THE BUSINESS ENTERPRISE.

(E) THE WSSC SHALL ESTABLISH GRADUATION CRITERIA FROM THE PROGRAM FOR LOCAL SMALL BUSINESSES THAT THE WSSC DETERMINES NO LONGER REQUIRE THE ASSISTANCE OR BENEFITS OFFERED BY THE PROGRAM.

(F) THE WSSC SHALL REVIEW THE ELIGIBILITY CRITERIA AND ADMINISTRATIVE PROCEDURES OF THE PROGRAM EACH YEAR TO ASSESS THEIR EFFECTIVENESS IN FURTHERING THE PURPOSES OF THE PROGRAM.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2001.

May 17, 2001

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 898 – Insurance Producer Licensing Act.

This bill incorporates provisions of the Model Producer Licensing Act developed by the National Association of Insurance Commissioners into Maryland's agent and broker licensing provisions, as required by the federal Financial Services Modernization Act of 1999.

Senate Bill 576, which was passed by the General Assembly and signed by me,