(2) REQUIRE VENTURE CAPITAL FUNDS TO MATCH THE MONEY INVESTED BY THE TRUST WITH MONEY INVESTED BY PRIVATE INVESTORS ON AT LEAST A 1 TO 3 RATIO; AND

(3) ENSURE THAT A MAJORITY OF THE MONEY THAT THE TRUST INVESTS IS FOR SEED CAPITAL FINANCING IN THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–306(a).

The reference to the "Board" is substituted for the former reference to "Trustees" for consistency within this subtitle.

Defined terms: "Board" § 10–701
"Seed capital financing" § 10–701
"State" § 9–101
"Trust" § 10–701

10–709. SEED CAPITAL INVESTMENTS.

SEED CAPITAL FINANCING MAY NOT EXCEED $1,000,000 FOR A SINGLE BUSINESS.

REVISOR'S NOTE: This section formerly was Art. 83A, § 5–306(b).

The former words "more than" are deleted as surplusage.

The defined term "[s]eed capital financing" is substituted for the former reference to "[s]eed capital investments" for clarity.

The only other changes are in style.

Defined term: "Seed capital financing" § 10–701

10–710. LIABILITY OF STATE.

A DEBT, CLAIM, OBLIGATION, OR LIABILITY OF THE TRUST IS NOT A DEBT, CLAIM, OBLIGATION, OR LIABILITY OF THE STATE OR A UNIT OR INSTRUMENTALITY OF THE STATE OR A PLEDGE OF THE STATE'S CREDIT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–309.

The former phrase "and its subsidiaries" is deleted because the Trust has no subsidiaries and is not authorized to create any.

The former phrase "whenever incurred" is deleted as surplusage.

The reference to a debt, claim, "or" liability is substituted for the former reference to a debt, claim, "and" liability for clarity.

The former phrase "its agencies, instrumentalities, officers, or employees" is deleted as implicit in the reference to the "State".

Defined terms: "State" § 9–101
"Trust" § 10–701