

HOUSE BILL 761

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B4

2001 Regular Session
11r1661

By: **Delegate Edwards**

Introduced and read first time: February 8, 2001

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 15, 2001

CHAPTER 90

1 AN ACT concerning

2 **Garrett County - Town of Oakland - B&O Railroad Station Loan of 1999**

3 FOR the purpose of altering the purpose of the project in Chapter 296 of the Acts of
4 the General Assembly of 1999, Garrett County - Town of Oakland - B&O
5 Railroad Station Loan of 1999, to include repair, renovation, reconstruction, and
6 capital equipping; altering the date by which the grantee is required to provide
7 and expend the matching fund, from June 1, 2001 to June 1, 2002; and generally
8 relating to the Garrett County - Town of Oakland - B&O Railroad Station Loan
9 of 1999.

10 BY repealing and reenacting, with amendments,
11 Chapter 296 of the Acts of the General Assembly of 1999
12 Section ~~4(3)~~ 1(3) and (5)

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

15 **Chapter 296 of the Acts of 1999**

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That:

18 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
19 and first shall be applied to the payment of the expenses of issuing, selling, and
20 delivering the bonds, unless funds for this purpose are otherwise provided, and then
21 shall be credited on the books of the Comptroller and expended, on approval by the
22 Board of Public Works, for the following public purposes, including any applicable
23 architects' and engineers' fees: as a grant to the Mayor and Town Council of the Town

1 of Oakland (referred to hereafter in this Act as "the grantee") for [the payment of
2 principal on a loan through American Trust Bank which financed] the acquisition,
3 REPAIR, RENOVATION, RECONSTRUCTION, AND CAPITAL EQUIPPING of the Old B&O
4 Railroad Station in Oakland.

5 (5) Prior to the payment of any funds under the provisions of this Act for the
6 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
7 matching fund. No part of the grantee's matching fund may be provided, either
8 directly or indirectly, from funds of the State, whether appropriated or
9 unappropriated. No part of the fund may consist of real property or in kind
10 contributions. The fund may consist of funds expended prior to the effective date of
11 this Act. In case of any dispute as to the amount of the matching fund or what money
12 or assets may qualify as matching funds, the Board of Public Works shall determine
13 the matter and the Board's decision is final. The grantee has until June 1, [2001]
14 2002, to present evidence satisfactory to the Board of Public Works that a matching
15 fund will be provided. If satisfactory evidence is presented, the Board shall certify this
16 fact and the amount of the matching fund to the State Treasurer, and the proceeds of
17 the loan equal to the amount of the matching fund shall be expended for the purposes
18 provided in this Act. Any amount of the loan in excess of the amount of the matching
19 fund certified by the Board of Public Works shall be canceled and be of no further
20 effect.

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