

# HOUSE BILL 806

B2

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CF SB 387

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By: **Delegates Rosenberg, Carter, Doory, Haynes, Kirk, and Oaks**

Introduced and read first time: February 9, 2007

Assigned to: Appropriations

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## A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt – Baltimore City – Girl Scout Urban Program and**  
3 **Training Center**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of  
5 \$400,000, the proceeds to be used as a grant to the Board of Directors of Girl  
6 Scouts of Central Maryland, Inc. for certain development or improvement  
7 purposes; providing for disbursement of the loan proceeds, subject to a  
8 requirement that the grantee provide and expend a matching fund; establishing  
9 a deadline for the encumbrance or expenditure of the loan proceeds; and  
10 providing generally for the issuance and sale of bonds evidencing the loan.

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
12 MARYLAND, That:

13 (1) The Board of Public Works may borrow money and incur indebtedness on  
14 behalf of the State of Maryland through a State loan to be known as the Baltimore  
15 City – Girl Scout Urban Program and Training Center Loan of 2007 in the total  
16 principal amount of \$400,000. This loan shall be evidenced by the issuance, sale, and  
17 delivery of State general obligation bonds authorized by a resolution of the Board of  
18 Public Works and issued, sold, and delivered in accordance with §§ 8–117 through  
19 8–124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

20 (2) The bonds to evidence this loan or installments of this loan may be sold  
21 as a single issue or may be consolidated and sold as part of a single issue of bonds  
22 under § 8–122 of the State Finance and Procurement Article.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           (3)     The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
2 and first shall be applied to the payment of the expenses of issuing, selling, and  
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
4 shall be credited on the books of the Comptroller and expended, on approval by the  
5 Board of Public Works, for the following public purposes, including any applicable  
6 architects' and engineers' fees: as a grant to the Board of Directors of Girl Scouts of  
7 Central Maryland, Inc. (referred to hereafter in this Act as "the grantee") for the  
8 acquisition of building space to expand the Girl Scout Urban Program and Training  
9 Center, located in Baltimore City.

10           (4)     An annual State tax is imposed on all assessable property in the State in  
11 rate and amount sufficient to pay the principal of and interest on the bonds as and  
12 when due and until paid in full. The principal shall be discharged within 15 years  
13 after the date of issuance of the bonds.

14           (5)     Prior to the payment of any funds under the provisions of this Act for the  
15 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
16 matching fund of \$350,000. No part of the grantee's matching fund may be provided,  
17 either directly or indirectly, from funds of the State, whether appropriated or  
18 unappropriated. No part of the fund may consist of in kind contributions. The fund  
19 may consist of real property or funds expended prior to the effective date of this Act. In  
20 case of any dispute as to the amount of the matching fund or what money or assets  
21 may qualify as matching funds, the Board of Public Works shall determine the matter  
22 and the Board's decision is final. The grantee has until June 1, 2009, to present  
23 evidence satisfactory to the Board of Public Works that a matching fund will be  
24 provided. If satisfactory evidence is presented, the Board shall certify this fact to the  
25 State Treasurer, and the proceeds of the loan shall be expended for the purposes  
26 provided in this Act.

27           (6)     The proceeds of the loan must be expended or encumbered by the Board  
28 of Public Works for the purposes provided in this Act no later than June 1, 2014. If any  
29 funds authorized by this Act remain unexpended or unencumbered after June 1, 2014,  
30 the amount of the unencumbered or unexpended authorization shall be canceled and  
31 be of no further effect. If bonds have been issued for the loan, the amount of  
32 unexpended or unencumbered bond proceeds shall be disposed of as provided in §  
33 8-129 of the State Finance and Procurement Article.

34           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
35 June 1, 2007.