

SENATE BILL 251

B4

7lr1564
CF 7lr1520

By: **Senators Raskin, Forehand, and Madaleno**
Introduced and read first time: January 29, 2007
Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2005 – Montgomery County –**
3 **Pyramid Atlantic**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2005
5 to extend the deadline by which the Board of Directors of Pyramid Atlantic, Inc.
6 may present evidence to the Board of Public Works that a matching fund will be
7 provided.

8 BY repealing and reenacting, with amendments,
9 Chapter 445 of the Acts of the General Assembly of 2005
10 Section 1(3) Item ZA02 (AY)

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

13 **Chapter 445 of the Acts of 2005**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That:

16 (3) ZA02 LOCAL SENATE INITIATIVES

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (AY) Pyramid Atlantic. Provide a grant equal to the lesser
2 of (i) \$100,000 or (ii) the amount of the matching fund
3 provided, to the Board of Directors of Pyramid
4 Atlantic, Inc. for the design, construction, and
5 renovation of an elevator and attachment of a
6 welcome center to the existing Pyramid Atlantic
7 property, located in Silver Spring. Notwithstanding
8 Section 1(5) of this Act, the matching fund may
9 consist of in kind contributions. **NOTWITHSTANDING**
10 **SECTION 1(5) OF THIS ACT, THE GRANTEE HAS**
11 **UNTIL JUNE 1, 2009, TO PRESENT EVIDENCE**
12 **THAT A MATCHING FUND WILL BE PROVIDED**
13 (Montgomery County)..... \$100,000

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