

Department of Legislative Services
Maryland General Assembly
2014 Session

FISCAL AND POLICY NOTE

Senate Bill 829 (Senator Stone)
Budget and Taxation

**Maryland Consolidated Capital Bond Loan of 2013 - Baltimore County - Dundalk
Youth Services Arts Center**

This bill allows matching funds for the Dundalk Youth Services Arts Center project, as specified by the Maryland Consolidated Capital Bond Loan of 2013, to consist of real property.

The bill takes effect June 1, 2014.

Fiscal Summary

State Effect: The bill does not affect State finances or operations.

Local Effect: The bill does not affect the finances or operations of Baltimore County.

Small Business Effect: None.

Analysis

Current Law: Chapter 424 of 2013 (the fiscal 2014 capital budget) authorized two separate grants in the amount of \$125,000 and \$75,000, for a total of \$200,000, to the Board of Directors of the Dundalk Youth Services Center, Inc. for the planning, design, construction, repair, renovation, reconstruction, and capital equipping of the Dundalk Youth Services Arts Center project, located in Baltimore County. The grantee has until June 1, 2015, to present evidence to the Board of Public Works that a matching fund will be provided. Matching funds may consist of in-kind contributions. Matching funds may not consist of real property or funds expended prior to the June 1, 2013 effective date of Chapter 424. The proceeds of the loan must be expended or encumbered by

June 1, 2020. If any funds authorized remain unexpended or unencumbered after June 1, 2020, the amount of the unexpended or unencumbered authorization must be cancelled.

Background: The original 2013 bond bill was for the second phase of the “CenterPiece Project.” The project, to begin in 2015, includes space to host a summer camp and an after-school program for middle school-aged children. The grantee advises that it will soon meet the matching fund requirement for the \$75,000 grant using a mix of cash and in-kind contributions; however, the grantee does not have a sufficient match for the \$125,000 grant. The grantee further advises that, while making application for the 2013 bond bill, it intended to indicate real property, which was appraised at \$390,000 in value, as a source for its matching fund.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of General Services, Dundalk Youth Services Center, Department of Legislative Services

Fiscal Note History: First Reader - March 14, 2014
mc/ljm

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