

# SENATE BILL 559

C8

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CF HB 686

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By: **Senator Ferguson**

Introduced and read first time: February 4, 2016

Assigned to: Education, Health, and Environmental Affairs

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## A BILL ENTITLED

1 AN ACT concerning

2 **Department of Housing and Community Development – Strategic Demolition**  
3 **and Smart Growth Impact Fund – Establishment**

4 FOR the purpose of establishing the Strategic Demolition and Smart Growth Impact Fund  
5 as a special, nonlapsing fund; specifying the purpose of the Fund; requiring the  
6 Department of Housing and Community Development to administer the Fund;  
7 requiring the State Treasurer to hold the Fund and the Comptroller to account for  
8 the Fund; specifying the contents of the Fund; specifying the purposes for which the  
9 Fund may be used; providing for the investment of money in and expenditures from  
10 the Fund; requiring interest earnings of the Fund to be credited to the Fund;  
11 beginning in a certain fiscal year, requiring the Governor to include in the annual  
12 budget bill an appropriation of a certain amount to the Fund; exempting the Fund  
13 from a certain provision of law requiring interest on State money in special funds to  
14 accrue to the General Fund of the State; defining a certain term; and generally  
15 relating to the Strategic Demolition and Smart Growth Impact Fund in the  
16 Department of Housing and Community Development.

17 BY adding to  
18 Article – Housing and Community Development  
19 Section 4–508  
20 Annotated Code of Maryland  
21 (2006 Volume and 2015 Supplement)

22 BY repealing and reenacting, without amendments,  
23 Article – State Finance and Procurement  
24 Section 6–226(a)(2)(i)  
25 Annotated Code of Maryland  
26 (2015 Replacement Volume)

27 BY repealing and reenacting, with amendments,  
28 Article – State Finance and Procurement

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Section 6–226(a)(2)(ii)84. and 85.  
2 Annotated Code of Maryland  
3 (2015 Replacement Volume)

4 BY adding to  
5 Article – State Finance and Procurement  
6 Section 6–226(a)(2)(ii)86.  
7 Annotated Code of Maryland  
8 (2015 Replacement Volume)

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

11 **Article – Housing and Community Development**

12 **4–508.**

13 **(A) IN THIS SECTION, “FUND” MEANS THE STRATEGIC DEMOLITION AND**  
14 **SMART GROWTH IMPACT FUND.**

15 **(B) THERE IS A STRATEGIC DEMOLITION AND SMART GROWTH IMPACT**  
16 **FUND.**

17 **(C) THE PURPOSE OF THE FUND IS TO PROVIDE GRANTS AND LOANS TO**  
18 **ASSIST IN PREDEVELOPMENT ACTIVITIES, INCLUDING DEMOLITION, LAND**  
19 **ASSEMBLY, ARCHITECTURE AND ENGINEERING, AND SITE DEVELOPMENT FOR**  
20 **REVITALIZATION PROJECTS IN DESIGNATED AREAS OF THE STATE.**

21 **(D) THE DEPARTMENT SHALL ADMINISTER THE FUND.**

22 **(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT**  
23 **SUBJECT TO § 7–302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.**

24 **(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY,**  
25 **AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.**

26 **(F) THE FUND CONSISTS OF:**

27 **(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;**

28 **(2) REPAYMENTS OF LOANS MADE FROM THE FUND;**

29 **(3) INTEREST EARNINGS OF THE FUND; AND**



