

SENATE BILL 1084

C8

8lr2411
CF HB 1548

By: **Senator Conway (By Request – Baltimore City Administration) and Senators Ferguson, Nathan–Pulliam, Oaks, and Robinson**

Introduced and read first time: February 12, 2018

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore City – Continuing the Creating Opportunities for Renewal and**
3 **Enterprise (CORE) Partnership Fund**

4 FOR the purpose of establishing the Continuing the CORE Partnership Fund as a special,
5 nonlapsing fund; specifying the purpose of the Fund; requiring the Secretary of
6 Housing and Community Development to administer the Fund; requiring the State
7 Treasurer to hold the Fund and the Comptroller to account for the Fund; specifying
8 the contents of the Fund; specifying the purpose for which the Fund may be used;
9 providing for the investment of money in and expenditures from the Fund; beginning
10 in a certain fiscal year, requiring the Governor to include in the annual budget bill
11 an appropriation of a certain amount to the Fund for certain fiscal years; defining a
12 certain term; providing for the termination of this Act; and generally relating to the
13 Continuing the CORE Partnership Fund.

14 BY adding to

15 Article – Housing and Community Development
16 Section 4–511
17 Annotated Code of Maryland
18 (2006 Volume and 2017 Supplement)

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

21 **Article – Housing and Community Development**

22 **4–511.**

23 **(A) IN THIS SECTION, “FUND” MEANS THE CONTINUING THE CORE**
24 **PARTNERSHIP FUND.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(B) THERE IS A CONTINUING THE CORE PARTNERSHIP FUND.**

2 **(C) THE PURPOSE OF THE FUND IS TO ASSIST THE DEPARTMENT, IN**
3 **CONJUNCTION WITH THE MARYLAND STADIUM AUTHORITY AND BALTIMORE CITY,**
4 **IN EXPEDITIOUSLY REMOVING BLIGHTED PROPERTY WITHIN BALTIMORE CITY.**

5 **(D) THE SECRETARY SHALL ADMINISTER THE FUND.**

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

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

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

11 **(1) REVENUE DISTRIBUTED TO THE FUND UNDER SUBSECTION (J) OF**
12 **THIS SECTION;**

13 **(2) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND**

14 **(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR**
15 **THE BENEFIT OF THE FUND.**

16 **(G) THE FUND MAY BE USED FOR:**

17 **(1) THE PURPOSE OUTLINED IN SUBSECTION (C) OF THIS SECTION;**
18 **AND**

19 **(2) ADMINISTRATIVE EXPENSES.**

20 **(H) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND**
21 **IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.**

22 **(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO**
23 **THE GENERAL FUND OF THE STATE.**

24 **(I) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE**
25 **WITH THE STATE BUDGET.**

26 **(J) (1) FOR FISCAL YEAR 2020, THE GOVERNOR SHALL INCLUDE IN THE**
27 **ANNUAL BUDGET BILL AN APPROPRIATION OF AT LEAST \$30,000,000 TO THE FUND.**

1 **(2) FOR FISCAL YEARS 2021 THROUGH 2024, THE GOVERNOR SHALL**
2 **INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF AT LEAST**
3 **\$25,000,000 TO THE FUND.**

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
5 1, 2018. It shall remain effective for a period of 6 years and, at the end of June 30, 2024,
6 this Act, with no further action required by the General Assembly, shall be abrogated and
7 of no further force and effect.