

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 1

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 20, after “circumstances;” insert “prohibiting the Authority from issuing certain tax-exempt bonds; limiting the aggregate principal balance of the bonds that the Authority may have outstanding and unpaid at any time; exempting the bonds from taxation by the State and local governments;”; and strike beginning with “allowing” in line 25 down through “employees;” in line 26.

On page 2, in line 1, strike “providing for the allocation” and substitute “authorizing the transfer”; in the same line, strike “the State’s share of”; in line 2, after “Fund;” insert “restricting the use of certain funds allocated to the Maryland Heritage Areas Authority Financing Fund;”; in the same line, after “Areas” insert “Authority”; in line 5, strike “Financing”; in the same line, after the second “Authority” insert “Financing Fund.”; and in line 10, strike “in” and substitute “in.”; and in line 31, strike “10-702.1.”.

AMENDMENT NO. 2

On page 3, in line 16, after “5-903(a)” insert “and (b)”.

On page 7, in line 4, after “TOURISM” insert “DEVELOPMENT”.

On page 17, in line 22, strike “THE” and substitute “A”; in the same line strike “JURISDICTIONS” and substitute “JURISDICTION”; and in line 35, strike “13-112.” and substitute “13-1112.”.

AMENDMENT NO. 3

On page 6, in line 25, after “OFFICER;” insert “AND”; strike line 26 in its entirety; in line 27, strike “(9)” and substitute “(8)”; and in the same line, strike “NINE” and substitute “TEN”.

(Over)

On page 7, in line 4, strike "AND"; in line 6, strike the second "OR" and substitute "; AND

(VII) ONE OF WHOM IS A MEMBER OF THE PUBLIC WHO HAS SIGNIFICANT EDUCATION OR EXPERIENCE IN";

after line 15, insert:

"(D) NO MEMBER OF THE AUTHORITY MAY ALSO BE A MEMBER OF THE BOARD OF DIRECTORS OR ANY OTHER TYPE OF GOVERNING OR OVERSIGHT BODY OF A ORGANIZATION QUALIFYING FOR STATE FUNDS AS A RECOGNIZED OR CERTIFIED HERITAGE AREA.";

and in line lines 16, 20, and 33, strike "(D)", "(E)", and "(F)", respectively, and substitute "(E)", "(F)", and "(G)", respectively.

AMENDMENT NO. 4

On page 21, after line 37, insert:

"(G) (1) IN THIS SUBSECTION, "PROGRAM OPEN SPACE FUNDS TRANSFERRED TO THE AUTHORITY" MEANS THE MONEYS APPROPRIATED TO THE FUND FROM PROGRAM OPEN SPACE FUNDS UNDER § 5-903(A) OF THE NATURAL RESOURCES ARTICLE.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, PROGRAM OPEN SPACE FUNDS TRANSFERRED TO THE AUTHORITY MAY NOT BE USED TO PAY THE OPERATING EXPENSES OF THE AUTHORITY, DEBT SERVICE OF BONDS ISSUED BY THE AUTHORITY, OR ADMINISTRATIVE EXPENSES RELATED TO BONDS ISSUED BY THE AUTHORITY.

(3) FOR THE PERIOD BEGINNING OCTOBER 1, 1996 AND ENDING ON SEPTEMBER 30, 1998:

(I) UP TO 10% OF PROGRAM OPEN SPACE FUNDS TRANSFERRED TO THE AUTHORITY MAY BE USED TO PAY THE OPERATING EXPENSES OF THE

AUTHORITY; AND

(II) UP TO 50% OF PROGRAM OPEN SPACE FUNDS TRANSFERRED TO THE AUTHORITY MAY BE EXPENDED FOR DEBT SERVICE ON BONDS ISSUED BY THE AUTHORITY.”.

AMENDMENT NO. 5

On page 3, strike in their entirety lines 29 through 33, inclusive, and substitute:

“(C) “BONDS” MEANS REVENUE BONDS, INCLUDING REFUNDING BONDS OR REVENUE ANTICIPATION NOTES, ISSUED BY THE AUTHORITY.”.

On page 22, after line 10, insert:

“(3) THE AUTHORITY MAY NOT ISSUE TAX-EXEMPT PRIVATE ACTIVITY BONDS THAT ARE SUBJECT TO THE VOLUME CAP UNDER § 146 OF THE INTERNAL REVENUE CODE.

(4) THE BOARD OF PUBLIC WORKS MAY NOT APPROVE THE ISSUANCE OF BONDS BY THE AUTHORITY THAT WILL RESULT IN MORE THAN \$15,000,000 IN AN AGGREGATE OUTSTANDING AND UNPAID PRINCIPAL BALANCE OF BONDS FOR THE AUTHORITY AT ANY TIME.”.

AMENDMENT NO. 6

On page 22, strike beginning with “AND” in line 3 down through “WORKS” in line 4; and in line 11, after “(B)” insert:

“(1) THE AUTHORITY SHALL SUBMIT EACH PROPOSED ISSUE OF BONDS TO THE BOARD OF PUBLIC WORKS AND SHALL OBTAIN THE APPROVAL OF THE BOARD OF PUBLIC WORKS FOR THE PROPOSED ISSUE PRIOR TO SALE OF THE BONDS.

(2)”.

AMENDMENT NO. 7

On page 25, in line 37, strike “OR”.

On page 26, in line 3, strike “PLAN.” and substitute “PLAN;”.

On page 27, in line 4, after “SUBTITLE;” insert “OR”; and in line 18, strike “§ 13-1108(4)” and substitute “§ 13-1108(4)(II)”.

On page 35, in line 32, strike “AN” and substitute “THE”.

On page 37, in line 35, after “AREAS” insert “AUTHORITY”.

AMENDMENT NO. 8

On pages 31 through 33, strike in their entirety the lines beginning with line 21 on page 31 through line 34 on page 33, inclusive.

AMENDMENT NO. 9

On page 35, in line 26, strike “25%” and substitute “10%”; in line 36, strike “FIFTEENTH” and substitute “TENTH”.

AMENDMENT NO. 10

On page 37, in line 34, after “WHICH” insert “UP TO”; in the same line, strike “SHALL” and substitute “MAY”; in line 35, strike “ALLOCATED” and substitute “TRANSFERRED BY AN APPROPRIATION IN THE STATE BUDGET, OR BY AN AMENDMENT TO THE STATE BUDGET UNDER TITLE 7, SUBTITLE 2 OF THE STATE FINANCE AND PROCUREMENT ARTICLE,”; and in line 35, strike “REQUIRED” and substitute “AUTHORIZED”.

AMENDMENT NO. 11

On page 38, in line 5, after “(a)” insert “(1)”; in the same line, strike “One” and substitute “OF THE FUNDS DISTRIBUTED TO PROGRAM OPEN SPACE UNDER §13-209 OF THE TAX - PROPERTY ARTICLE, \$1,000,000 MAY BE TRANSFERRED BY AN APPROPRIATION IN THE STATE BUDGET, OR BY AN AMENDMENT TO THE STATE BUDGET UNDER TITLE 7, SUBTITLE 2 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, TO THE MARYLAND HERITAGE AREAS AUTHORITY FINANCING FUND ESTABLISHED UNDER”.

TITLE 13, SUBTITLE 11 OF THE FINANCIAL INSTITUTIONS ARTICLE TO BE USED FOR THE PURPOSES PROVIDED IN THAT SUBTITLE.

(2) (I) OF THE REMAINING FUNDS NOT APPROPRIATED UNDER PARAGRAPH (1) OF THIS SUBSECTION, ONE”;

strike beginning with “THE” in line 5 down through “FOR” in line 6; and in line 10, strike “(1)” and substitute “(II)”; and strike in their entirety lines 19 through 22 and substitute:

“(b) [The] OF THE REMAINING FUNDS NOT APPROPRIATED UNDER SUBSECTION (A)(1) OF THIS SECTION, THE General Assembly shall appropriate the other half of the funds to assist local governing bodies in acquisition and development of land for recreation and open space purposes.”.

AMENDMENT NO. 12

On page 39, in line 19, after “Tourism” insert “Development”; strike beginning with “or” in line 24 down through “detailed” in line 25; in lines 25 and 28, in each instance, after “Authority” insert “or detailed to a recognized or certified heritage area”; and in line 27, strike “or detailed”.