
By: Delegates Howard, B. Hughes, Exum, D. Davis, Crumlin, and Benson

Introduced and read first time: February 7, 1996

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 26, 1996

CHAPTER ____

1 AN ACT concerning

2 **Creation of a State Debt - Prince George's County - Walker Mill GardensCommunity**
3 **Outreach Center, Inc.**

4 [TAG ftpo]FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$500,000~~
5 \$100,000, the proceeds to be used as a grant to the Board of Directors of the Walker
6 Mill Gardens Community Outreach Center, Inc. for certain acquisition,
7 development, or improvement purposes; providing for disbursement of theloan
8 proceeds; and providing generally for the issuance and sale of bonds evidencing the
9 loan.

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on
13 behalf of the State of Maryland through a State loan to be known as thePrince George's
14 County - Walker Mill Gardens Community Outreach Center, Inc. Loan of 1996 in the
15 total principal amount of ~~\$500,000~~ \$100,000. This loan shall be evidenced by the issuance,
16 sale, and delivery of State general obligation bonds authorized by a resolution of the
17 Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117
18 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the
19 Code.

20 (2) The bonds to evidence this loan or installments of this loan maybe sold as a
21 single issue or may be consolidated and sold as part of a single issue of bonds under §
22 8-122 of the State Finance and Procurement Article.

23 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
24 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
25 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
26 the books of the Comptroller and expended, on approval by the Board of Public Works,

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1 for the following public purposes, including any applicable architects'and engineers' fees:
2 as a grant to the Board of Directors of the Walker Mill Gardens Community Outreach
3 Center, Inc. for the planning, design, repair, renovation, and capital equipping of ~~two~~ four
4 apartments at the Belle Haven Community Outreach Center, located in Landover, to be
5 used as a facility for computer training programs and as a day care center for the children
6 of the participants in the computer training programs.

7 (4) An annual State tax is imposed on all assessable property in theState in rate
8 and amount sufficient to pay the principal of and interest on the bonds, as and when due
9 and until paid in full. The principal shall be discharged within 15 years after the date of
10 issuance of the bonds.

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
12 June 1, 1996.