Unofficial Copy B2 1996 Regular Session 6lr2023

CF SB 283

By: Harford County Delegation

Introduced and read first time: February 16, 1996

Assigned to: Appropriations

A BILL ENTITLED

- 1 AN ACT concerning
- 2 Creation of a State Debt Harford County Sexual Assault/Spousal Abuse Resource
- 3 Center
- 4 FOR the purpose of authorizing the creation of a State Debt in the amount of \$450,000,
- 5 the proceeds to be used as a grant to the County Government of Harford County for
- 6 certain acquisition, development, or improvement purposes; providing for
- 7 disbursement of the loan proceeds; and providing generally for the issuance and
- 8 sale of bonds evidencing the loan.
- 9 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 10 MARYLAND, That:
- 11 (1) The Board of Public Works may borrow money and incur indebtedness on
- 12 behalf of the State of Maryland through a State loan to be known as the Harford County
- 13 Sexual Assault/Spousal Abuse Resource Center Loan of 1996 in the total principal
- 14 amount of \$450,000. This loan shall be evidenced by the issuance, sale, and delivery of
- 15 State general obligation bonds authorized by a resolution of the Board of Public Works
- 16 and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
- 17 Finance and Procurement Article and Article 31, § 22 of the Code.
- 18 (2) The bonds to evidence this loan or installments of this loan maybe sold as a
- 19 single issue or may be consolidated and sold as part of a single issue of bonds under §
- 20 8-122 of the State Finance and Procurement Article.
- 21 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
- 22 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
- 23 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
- 24 the books of the Comptroller and expended, on approval by the Board of Public Works,
- 25 for the following public purposes, including any applicable architects'and engineers' fees:
- 26 as a grant to the County Government of Harford County for use by the Sexual
- 27 Assault/Spousal Abuse Resource Center, Inc. as a shelter for victims of sexual assault or
- 28 spousal abuse.
- 29 (4) An annual State tax is imposed on all assessable property in the State in rate
- 30 and amount sufficient to pay the principal of and interest on the bonds, as and when due
- 31 and until paid in full. The principal shall be discharged within 15 years after the date of
- 32 issuance of the bonds.

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