Unofficial Copy B2 1996 Regular Session 6lr2434

## CF HB 220

**By: Senator Hafer** 

Introduced and read first time: January 29, 1996

Assigned to: Budget and Taxation

## A BILL ENTITLED

1 AN ACT concerning

## 2 Creation of a State Debt - Allegany County - Family Crisis Resource Center

- 3 FOR the purpose of authorizing the creation of a State Debt not to exceed \$200,000, the
- 4 proceeds to be used as a grant to the Board of Directors of the Family Crisis
- 5 Resource Center, Inc. for certain acquisition, development, or improvement
- 6 purposes; providing for disbursement of the loan proceeds, subject to a requirement
- 7 that the grantee provide and expend a matching fund; and providing generally for
- 8 the issuance and 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 Allegany County
- 13 Family Crisis Resource Center Loan of 1996 in a total principal amount equal to the
- 14 lesser of (i) \$200,000 or (ii) the amount of the matching fund provided in accordance with
- 15 Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of
- 16 State general obligation bonds authorized by a resolution of the Board of Public Works
- 17 and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
- 18 Finance and Procurement Article and Article 31, § 22 of the Code.
- 19 (2) The bonds to evidence this loan or installments of this loan maybe sold as a
- 20 single issue or may be consolidated and sold as part of a single issue of bonds under §
- 21 8-122 of the State Finance and Procurement Article.
- 22 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
- 23 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
- 24 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
- 25 the books of the Comptroller and expended, on approval by the Board of Public Works,
- 26 for the following public purposes, including any applicable architects'and engineers' fees:
- 27 as a grant to the Board of Directors of the Family Crisis Resource Center, Inc. (referred
- 28 to hereafter in this Act as "the grantee") for the planning, design, and construction of,
- 29 and for the provision of capital equipment for, a direct services and residential facility for
- 30 adults and children who are the victims of domestic violence, rape, or sexual abuse, to be
- 31 located in the City of Cumberland, in Allegany County.
- 32 (4) An annual State tax is imposed on all assessable property in the State in rate
- 33 and amount sufficient to pay the principal of and interest on the bonds, as and when due

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1 and until paid in full. The principal shall be discharged within 15 years after the date of 2 issuance of the bonds.

- (5) Prior to the payment of any funds under the provisions of this Act for the 3 4 purposes set forth in Section 1(3) above, the grantee shall provide and expend a matching 5 fund. No part of the grantee's matching fund may be provided, either directly or 6 indirectly, from funds of the State, whether appropriated or unappropriated. No part of 7 the fund may consist of in kind contributions or funds expended prior to the effective date 8 of this Act. The fund may consist of real property. In case of any dispute as to the amount 9 of the matching fund or what money or assets may qualify as matching funds, the Board 10 of Public Works shall determine the matter and the Board's decision is final. The grantee 11 has until June 1, 1998, to present evidence satisfactory to the Board of Public Works that 12 a matching fund will be provided. If satisfactory evidence is presented, the Board shall 13 certify this fact and the amount of the matching fund to the State Treasurer, and the 14 proceeds of the loan equal to the amount of the matching fund shall be expended for the 15 purposes provided in this Act. Any amount of the loan in excess of the amount of the 16 matching fund certified by the Board of Public Works shall be canceled and be of no 17 further effect.
- 18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 19 June 1, 1996.