

CF 7r1522

By: Delegates Petzold, Mandel, Heller, Cryor, Dembrow, Hubbard, Pitkin, Boston, Proctor, Barve, and Franchot

Introduced and read first time: January 31, 1997

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 30, 1997

CHAPTER ____

1 AN ACT concerning

2 **Creation of a State Debt - Chesapeake Wildlife Sanctuary Education Facility**

3 FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$375,000~~
4 \$150,000, the proceeds to be used as a grant to the Chesapeake Wildlife Sanctuary
5 for certain acquisition, development, or improvement purposes; providing for
6 disbursement of the loan proceeds, subject to a requirement that the grantee
7 provide and expend a matching fund; 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 Chesapeake
13 Wildlife Sanctuary Education Facility Loan of 1997 in a total principal amount equal to
14 the lesser of (i) ~~\$375,000~~ \$150,000 or (ii) the amount of the matching fund provided in
15 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
16 and delivery of State general obligation bonds authorized by a resolution of the Board of
17 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124
18 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

19 (2) The bonds to evidence this loan or installments of this loan may be 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,

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1 for the following public purposes, including any applicable architects' and engineers' fees:
2 as a grant to the Chesapeake Wildlife Sanctuary (referred to hereafter in this Act as "the
3 grantee") for the planning, design, and construction of an educational center for wildlife
4 conservation, the facility to include classrooms, an auditorium, a library, and a museum,
5 to be located in Silver Spring and also to be used for in-service training for teachers and
6 for a day camp.

7 (4) An annual State tax is imposed on all assessable property in the State 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 (5) Prior to the payment of any funds under the provisions of this Act for the
12 purposes set forth in Section 1(3) above, the grantee shall provide and expend a matching
13 fund. No part of the grantee's matching fund may be provided, either directly or
14 indirectly, from funds of the State, whether appropriated or unappropriated. The fund
15 may not consist of real property. The fund may consist of in kind contributions or funds
16 expended prior to the effective date of this Act. In case of any dispute as to the amount
17 of the matching fund or what money or assets may qualify as matching funds, the Board
18 of Public Works shall determine the matter and the Board's decision is final. The grantee
19 has until June 1, 1999, to present evidence satisfactory to the Board of Public Works that
20 a matching fund will be provided. If satisfactory evidence is presented, the Board shall
21 certify this fact and the amount of the matching fund to the State Treasurer, and the
22 proceeds of the loan equal to the amount of the matching fund shall be expended for the
23 purposes provided in this Act. Any amount of the loan in excess of the amount of the
24 matching fund certified by the Board of Public Works shall be canceled and be of no
25 further effect.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
27 June 1, 1997.