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**By: Delegates Hixson, Heller, Franchot, and Dembrow**

Introduced and read first time: February 10, 1997

Assigned to: Appropriations

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A BILL ENTITLED

1 AN ACT concerning

2 **Montgomery County - Takoma Park and Silver Spring Communities - Multiple Use**  
3 **Facility Loan of 1995**

4 FOR the purpose of amending Chapter 241 of the Acts of the General Assembly of 1995,  
5 the Montgomery County - Takoma Park and Silver Spring Communities - Multiple  
6 Use Facility Loan of 1995, to extend the time by which the grantee shall provide and  
7 expend a matching fund and to alter the use of the proceeds of the bonds.

8 BY repealing and reenacting, with amendments,  
9 Chapter 241 of the Acts of the General Assembly of 1995  
10 Section 1

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Chapter 241 of the Acts of 1995**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on  
17 behalf of the State of Maryland through a State loan to be known as the Montgomery  
18 County - Takoma Park and Silver Spring Communities - Multiple Use Facility Loan of  
19 1995 in a total principal amount equal to the lesser of (i) \$100,000 or (ii) the amount of  
20 the matching fund provided in accordance with Section 1(5) below. This loan shall be  
21 evidenced by the issuance, sale, and delivery of State general obligation bonds authorized  
22 by a resolution of the Board of Public Works and issued, sold, and delivered in  
23 accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article  
24 and Article 31, § 22 of the Code.

25 (2) The bonds to evidence this loan or installments of this loan may be sold as a  
26 single issue or may be consolidated and sold as part of a single issue of bonds under §  
27 8-122 of the State Finance and Procurement Article.

28 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and  
29 first shall be applied to the payment of the expenses of issuing, selling, and delivering the  
30 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on  
31 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 County Executive and County Council of Montgomery County (referred  
3 to hereafter in this Act as "the grantee") for THE [preliminary] planning AND DESIGN  
4 of a multiuse project, that will contain a cultural and performing arts center, a community  
5 assessment center, a small business development center, and a community health clinic,  
6 to serve as a potential link between Blair Park and the Takoma Park campus of  
7 Montgomery College.

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

12 (5) Prior to the payment of any funds under the provisions of this Act for the  
13 purposes set forth in Section 1(3) above, the grantee shall provide and expend a matching  
14 fund. No part of the matching fund may be provided, either directly or indirectly, from  
15 funds of the State, whether appropriated or unappropriated. No part of the fund may  
16 consist of real property, in kind contributions, or funds expended prior to the effective  
17 date of this Act. In case of any dispute as to the amount of the matching fund or what  
18 money or assets may qualify as matching funds, the Board of Public Works shall  
19 determine the matter and Board's decision is final. The grantee has until June 1, [1997]  
20 1999, to present evidence satisfactory to the Board of Public Works that a matching fund  
21 will be provided. If satisfactory evidence is presented, the Board shall certify this fact and  
22 the amount of the matching fund to the State Treasurer, and the proceeds of the loan  
23 equal to the amount of the matching fund shall be expended for the purposes provided in  
24 this Act. Any amount of the loan in excess of the amount of the matching fund certified  
25 by the Board of Public Works shall be canceled and be of no further effect.

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