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HB 727/95 - APP

1997 Regular Session
7lr2736
CF 7lr2119

By: Senators Ruben, Forehand, Trotter, Dorman, Roesser, Currie, Van Hollen, Hogan, Frosh, Teitelbaum, and Pinsky

Introduced and read first time: January 31, 1997

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Washington Suburban Transit District - Debt Service Grants**

3 FOR the purpose of altering the amount of certain grants made to the Washington
4 Suburban Transit District by the Maryland Department of Transportation to fund
5 the net debt service on certain bonds; and generally relating to grants made to the
6 Washington Suburban Transit District.

7 BY repealing and reenacting, with amendments,
8 Article - Transportation
9 Section 10-205(c)
10 Annotated Code of Maryland
11 (1993 Replacement Volume and 1996 Supplement)

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

14 **Article - Transportation**

15 10-205.

16 (c) Subject to the appropriation requirements and budgetary provision of §
17 3-216(d) of this article, the Department shall provide for grants to the Washington
18 Suburban Transit District in an amount equal to [75] 100 percent of the net debt service
19 assigned to the Washington Suburban Transit District on bonds issued by the Washington
20 Metropolitan Area Transit Authority. In no event shall the amount of net debt service,
21 including the refinancing of any debt, required of the Washington Suburban Transit
22 District exceed the amount presently assigned on a year by year basis to the Washington
23 Suburban Transit District, and payable through the year 2014. Nothing in this article shall
24 preclude the use of bond proceeds for capital improvements and replacements of the
25 "Adopted Regional System - 1968" revised as of January 1, 1992.

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