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**By: Senator Middlebrooks**

Constitutional Requirements Complied with for Introduction in the last 35 Days of Session

Introduced and read first time: March 6, 1997

Rule 32(a) suspended

Assigned to: Rules

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A BILL ENTITLED

1 AN ACT concerning

2 **Anne Arundel County - Glen Burnie Town Center Loan of 1995**

3 FOR the purpose of amending Chapter 206 of the Acts of the General Assembly of 1995,  
4 the Anne Arundel County - Glen Burnie Town Center Loan of 1995, to alter the  
5 description of the location of the project and to alter the type of funds that may be  
6 used as matching funds.

7 BY repealing and reenacting, with amendments,  
8 Chapter 206 of the Acts of the General Assembly of 1995  
9 Section 1

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

12 **Chapter 206 of the Acts of 1995**

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

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

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

26 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and  
27 first shall be applied to the payment of the expenses of issuing, selling, and delivering the  
28 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on

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1 the books of the Comptroller and expended, on approval by the Board of Public Works,  
2 for the following public purposes, including any applicable architects' and engineers' fees:  
3 as a grant to the County Executive and County Council of Anne Arundel County  
4 (referred to hereafter in this Act as "the grantee") for the planning, design, construction,  
5 and development of infrastructure improvements to a parcel of land located at Crain and  
6 Ritchie Highways in Anne Arundel County, known as [Site 8] THE GLEN BURNIE TOWN  
7 CENTER of the Glen Burnie Urban Renewal District, to be a centrally located mixed use  
8 area for the Glen Burnie area that will contain residences, offices, recreation facilities,  
9 and other community facilities.

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

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

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