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By: **Delegates Branch, Rawlings, and Harrison**  
Introduced and read first time: February 11, 1998  
Assigned to: Appropriations

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A BILL ENTITLED

1 AN ACT concerning

2 **Sojourner-Douglass College Loan of 1997**

3 FOR the purpose of amending Chapter 241 of the Acts of the General Assembly of  
4 1997, the Sojourner-Douglass College Loan of 1997 to alter the purpose for  
5 which the proceeds of the bonds may be used.

6 BY repealing and reenacting, with amendments,  
7 Chapter 241 of the Acts of the General Assembly of 1997  
8 Section 1

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

11 **Chapter 241 of the Acts of 1997**

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

14 (1) The Board of Public Works may borrow money and incur indebtedness on  
15 behalf of the State of Maryland through a State loan to be known as the  
16 Sojourner-Douglass College Loan of 1997 in a total principal amount of \$350,000.  
17 This loan shall be evidenced by the issuance, sale, and delivery of State general  
18 obligation bonds authorized by a resolution of the Board of Public Works and issued,  
19 sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance  
20 and Procurement Article and Article 31, § 22 of the Code.

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

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
25 and first shall be applied to the payment of the expenses of issuing, selling, and  
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
27 shall be credited on the books of the Comptroller and expended, on approval by the  
28 Board of Public Works, for the following public purposes, including any applicable  
29 architects' and engineers' fees: as a grant to Sojourner-Douglass College (referred to

1 hereafter in this Act as "the grantee") for the planning, design, repair, renovation,  
2 rehabilitation, [and] reconstruction, AND EXPANSION of, and for the provision of  
3 capital equipment for, [additions to] the Dunbar Annex of Sojourner-Douglass  
4 College (Sojourner-Douglass College Administration Building).

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

9 (5) Prior to the payment of any funds under the provisions of this Act for the  
10 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
11 matching fund of \$175,000. No part of the grantee's matching fund may be provided,  
12 either directly or indirectly, from funds of the State, whether appropriated or  
13 unappropriated. No part of the fund may consist of real property or in kind  
14 contributions. The fund may consist of funds expended prior to the effective date of  
15 this Act. In case of any dispute as to the amount of the matching fund or what money  
16 or assets may qualify as matching funds, the Board of Public Works shall determine  
17 the matter and the Board's decision is final. The grantee has until June 1, 1999, to  
18 present evidence satisfactory to the Board of Public Works that a matching fund will  
19 be provided. If satisfactory evidence is presented, the Board shall certify this fact to  
20 the State Treasurer, and the proceeds of the loan shall be expended for the purposes  
21 provided in this Act.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
23 June 1, 1998.