
By: **Delegates Branch, Rawlings, and Harrison**
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Assigned to: Appropriations

Committee Report: Favorable
House action: Adopted
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CHAPTER _____

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.

1 (2) The bonds to evidence this loan or installments of this loan may be sold as
2 a single issue or may be consolidated and sold as part of a single issue of bonds under
3 § 8-122 of the State Finance and Procurement Article.

4 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
5 and first shall be applied to the payment of the expenses of issuing, selling, and
6 delivering the bonds, unless funds for this purpose are otherwise provided, and then
7 shall be credited on the books of the Comptroller and expended, on approval by the
8 Board of Public Works, for the following public purposes, including any applicable
9 architects' and engineers' fees: as a grant to Sojourner-Douglass College (referred to
10 hereafter in this Act as "the grantee") for the planning, design, repair, renovation,
11 rehabilitation, [and] reconstruction, AND EXPANSION of, and for the provision of
12 capital equipment for, [additions to] the Dunbar Annex of Sojourner-Douglass
13 College (Sojourner-Douglass College Administration Building).

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

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

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