

HOUSE BILL 909

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SB 779/97 - B&T

1998 Regular Session
8lr2422
CF SB 207

By: **Delegates Barve and Exum**

Introduced and read first time: February 12, 1998

Assigned to: Appropriations

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
5 fund the net debt service on certain bonds; and generally relating to grants
6 made to the 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 1997 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
19 service assigned to the Washington Suburban Transit District on bonds issued by the
20 Washington Metropolitan Area Transit Authority. In no event shall the amount of net
21 debt service, including the refinancing of any debt, required of the Washington
22 Suburban Transit District exceed the amount presently assigned on a year by year
23 basis to the Washington Suburban Transit District, and payable through the year
24 2014. Nothing in this article shall preclude the use of bond proceeds for capital
25 improvements and replacements of the "Adopted Regional System - 1968" revised as
26 of January 1, 1992.

27 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
28 effect July 1, 1998.