

HOUSE BILL 1033

Unofficial Copy
B2

1998 Regular Session
(8r1910)

ENROLLED BILL
-- Appropriations/Budget and Taxation --

Introduced by **Delegates B. Hughes, Proctor, Exum, Vallario, D. Davis,
Patterson, Healey, Muse, Howard, Pitkin, Valderrama, and Benson**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

Speaker.

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Maryland-National Capital Park and Planning**
3 **Commission - Golf Course for the Disabled Therapy Facility**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed \$1,400,000
5 ~~\$538,000~~ \$150,000, the proceeds to be used as a grant to the Maryland-National
6 Capital Park and Planning Commission for certain acquisition, development, or
7 improvement purposes; providing for disbursement of the loan proceeds, subject
8 to a requirement that the grantee provide and expend a matching fund; and
9 providing generally for the issuance and sale of bonds evidencing the loan.

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on
13 behalf of the State of Maryland through a State loan to be known as the
14 Maryland-National Capital Park and Planning Commission - Golf Course for the
15 Disabled Therapy Facility Loan of 1998 in a total principal amount equal to the lesser

1 of (i) ~~\$1,400,000~~ ~~\$538,000~~ \$150,000 or (ii) the amount of the matching fund provided
2 in accordance with Section 1(5) below. This loan shall be evidenced by the issuance,
3 sale, and delivery of State general obligation bonds authorized by a resolution of the
4 Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117
5 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of
6 the Code.

7 (2) The bonds to evidence this loan or installments of this loan may be sold as
8 a single issue or may be consolidated and sold as part of a single issue of bonds under
9 § 8-122 of the State Finance and Procurement Article.

10 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
11 and first shall be applied to the payment of the expenses of issuing, selling, and
12 delivering the bonds, unless funds for this purpose are otherwise provided, and then
13 shall be credited on the books of the Comptroller and expended, on approval by the
14 Board of Public Works, for the following public purposes, including any applicable
15 architects' and engineers' fees: as a grant to the Maryland-National Capital Park and
16 Planning Commission (referred to hereafter in this Act as "the grantee") for the
17 planning, design, construction, and capital equipping of a therapy facility associated
18 with the National Golf Course for the Disabled, to be located ~~adjacent to the~~
19 ~~Enterprise Golf Course in Mitchellville~~ at a site to be selected by the grantee.

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

24 (5) Prior to the payment of any funds under the provisions of this Act for the
25 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
26 matching fund. No part of the grantee's matching fund may be provided, either
27 directly or indirectly, from funds of the State, whether appropriated or
28 unappropriated. No part of the fund may consist of in kind contributions. The
29 matching fund may consist of real property or funds expended prior to the effective
30 date of this Act. In case of any dispute as to the amount of the matching fund or what
31 money or assets may qualify as matching funds, the Board of Public Works shall
32 determine the matter and the Board's decision is final. The grantee has until June 1,
33 2000, to present evidence satisfactory to the Board of Public Works that a matching
34 fund will be provided. If satisfactory evidence is presented, the Board shall certify this
35 fact and the amount of the matching fund to the State Treasurer, and the proceeds of
36 the loan equal to the amount of the matching fund shall be expended for the purposes
37 provided in this Act. Any amount of the loan in excess of the amount of the matching
38 fund certified by the Board of Public Works shall be canceled and be of no further
39 effect.

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

