

SENATE BILL 207

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SB 779/97 - B&T

1998 Regular Session
8lr0987
CF 8lr2422

By: **Senators Ruben, Dorman, Teitelbaum, Forehand, Van Hollen, Pinsky,
Hogan, Frosh, Currie, Roesser, and Trotter**

Introduced and read first time: January 29, 1998

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: April 1, 1998

CHAPTER _____

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; providing for the termination of this
6 Act; providing for a delayed effective date; and generally relating to grants made
7 to the Washington Suburban Transit District.

8 BY repealing and reenacting, with amendments,
9 Article - Transportation
10 Section 10-205(c)
11 Annotated Code of Maryland
12 (1993 Replacement Volume and 1997 Supplement)

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

15 **Article - Transportation**

16 10-205.

17 (c) Subject to the appropriation requirements and budgetary provision of §
18 3-216(d) of this article, the Department shall provide for grants to the Washington
19 Suburban Transit District in an amount equal to [75] 100 percent of the net debt
20 service assigned to the Washington Suburban Transit District on bonds issued by the
21 Washington Metropolitan Area Transit Authority. In no event shall the amount of net
22 debt service, including the refinancing of any debt, required of the Washington

1 Suburban Transit District exceed the amount presently assigned on a year by year
2 basis to the Washington Suburban Transit District, and payable through the year
3 2014. Nothing in this article shall preclude the use of bond proceeds for capital
4 improvements and replacements of the "Adopted Regional System - 1968" revised as
5 of January 1, 1992.

6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
7 effect July 1, ~~1998~~ 1999. It shall remain effective for a period of 15 years and, at the
8 end of June 30, 2014, with no further action required by the General Assembly, this
9 Act shall be abrogated and of no further force and effect.