

SENATE BILL 730

Unofficial Copy
B2

1998 Regular Session
8r2664
CF HB 726

By: **Senator Astle**

Introduced and read first time: February 19, 1998

Rule 32 suspended

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Anne Arundel County - Oiled Wildlife Rescue**
3 **Facility and Nature Center**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed \$100,000,
5 the proceeds to be used as a grant to the Board of Directors of the Society for the
6 Prevention of Cruelty to Animals of Anne Arundel County for certain
7 acquisition, development, or improvement purposes; providing for disbursement
8 of the loan proceeds, subject to a requirement that the grantee provide and
9 expend a matching fund; and providing generally for the issuance and sale of
10 bonds evidencing the loan.

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

13 (1) The Board of Public Works may borrow money and incur indebtedness on
14 behalf of the State of Maryland through a State loan to be known as the Anne Arundel
15 County - Oiled Wildlife Rescue Facility and Nature Center Loan of 1998 in a total
16 principal amount equal to the lesser of (i) \$100,000 or (ii) the amount of the matching
17 fund provided in accordance with Section 1(5) below. This loan shall be evidenced by
18 the issuance, sale, and delivery of State general obligation bonds authorized by a
19 resolution of the Board of Public Works and issued, sold, and delivered in accordance
20 with §§ 8-117 through 8-124 of the State Finance and Procurement Article and
21 Article 31, § 22 of the Code.

22 (2) The bonds to evidence this loan or installments of this loan may be sold as
23 a single issue or may be consolidated and sold as part of a single issue of bonds under
24 § 8-122 of the State Finance and Procurement Article.

25 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
26 and first shall be applied to the payment of the expenses of issuing, selling, and
27 delivering the bonds, unless funds for this purpose are otherwise provided, and then
28 shall be credited on the books of the Comptroller and expended, on approval by the
29 Board of Public Works, for the following public purposes, including any applicable
30 architects' and engineers' fees: as a grant to the Board of Directors of the Society for
31 the Prevention of Cruelty to Animals of Anne Arundel County (referred to hereafter in

1 this Act as "the grantee") for the planning, design, repair, renovation, reconstruction,
2 construction, expansion, and capital equipping of a facility of the Society to be used as
3 a center for the treatment of birds and other animals contaminated by an oil spill or
4 other sources of environmental injury and as a nature and education center.

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. No part of the grantee's matching fund may be provided, either
12 directly or indirectly, from funds of the State, whether appropriated or
13 unappropriated. The fund may consist of real property, in kind contributions, or funds
14 expended prior to the effective date of this Act. In case of any dispute as to the amount
15 of the matching fund or what money or assets may qualify as matching funds, the
16 Board of Public Works shall determine the matter and the Board's decision is final.
17 The grantee has until June 1, 2000, to present evidence satisfactory to the Board of
18 Public Works that a matching fund will be provided. If satisfactory evidence is
19 presented, the Board shall certify this fact and the amount of the matching fund to
20 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
21 fund shall be expended for the purposes provided in this Act. Any amount of the loan
22 in excess of the amount of the matching fund certified by the Board of Public Works
23 shall be canceled and be of no further effect.

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