

HOUSE BILL 206

Unofficial Copy
B4

1999 Regular Session
(9r1207)

ENROLLED BILL
-- Appropriations/Budget and Taxation --

Introduced by **Allegheny County Delegation**

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 **Allegheny County Agricultural Expo and Fairgrounds**

3 FOR the purpose of amending Chapter 231 of the Acts of the General Assembly of
4 1998, the Allegheny County Agricultural Expo and Fairgrounds Loan of 1998, to
5 permit the Board of County Commissioners of Allegheny County to receive the
6 proceeds of the loan incrementally as matching funds are raised by the grantee;
7 and extending the time by which the Board of County Commissioners of
8 Allegheny County shall provide a matching fund.

9 BY repealing and reenacting, with amendments,
10 Chapter 231 of the Acts of the General Assembly of 1998
11 Section 1

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

1

Chapter 231 of the Acts of 1998

2 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
3 MARYLAND, That:

4 (1) The Board of Public Works may borrow money and incur indebtedness on
5 behalf of the State of Maryland through a State loan to be known as the Allegany
6 County Agricultural Expo and Fairgrounds Loan of 1998 in a total principal amount
7 equal to the lesser of (i) \$400,000 or (ii) the amount of the matching fund provided in
8 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
9 and delivery of State general obligation bonds authorized by a resolution of the Board
10 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
11 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

12 (2) The bonds to evidence this loan or installments of this loan may be sold as
13 a single issue or may be consolidated and sold as part of a single issue of bonds under
14 § 8-122 of the State Finance and Procurement Article.

15 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
16 and first shall be applied to the payment of the expenses of issuing, selling, and
17 delivering the bonds, unless funds for this purpose are otherwise provided, and then
18 shall be credited on the books of the Comptroller and expended, on approval by the
19 Board of Public Works, for the following public purposes, including any applicable
20 architects' and engineers' fees: as a grant to the Board of County Commissioners of
21 Allegany County (referred to hereafter in this Act as "the grantee") for the planning,
22 design, construction, and capital equipping on the County fairgrounds of three
23 connected pavilion buildings that would contain the Allegany County Agricultural
24 Expo offices, exhibition areas, rest rooms, and showers and a separate expo building
25 that would contain a year round activity area with a catering kitchen and rest rooms
26 that could be used for meetings, conventions, banquets, trade shows, and similar
27 events.

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

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

1 amount of the matching fund shall be expended for the purposes provided in this Act.
2 Any amount of the loan in excess of the amount of the matching fund certified by the
3 Board of Public Works shall be canceled and be of no further effect.]

4 (5) (A) THE GRANTEE SHALL PROVIDE AND EXPEND A MATCHING FUND.

5 (B) NO PART OF THE GRANTEE'S MATCHING FUND MAY BE PROVIDED,
6 EITHER DIRECTLY OR INDIRECTLY, FROM FUNDS OF THE STATE, WHETHER
7 APPROPRIATED OR UNAPPROPRIATED. NO PART OF THE FUND MAY CONSIST OF REAL
8 PROPERTY, IN KIND CONTRIBUTIONS, OR FUNDS EXPENDED PRIOR TO THE
9 EFFECTIVE DATE OF THIS ACT. IN CASE OF ANY DISPUTE AS TO THE AMOUNT OF THE
10 MATCHING FUND OR WHAT MONEY OR ASSETS MAY QUALIFY AS MATCHING FUNDS,
11 THE BOARD OF PUBLIC WORKS SHALL DETERMINE THE MATTER AND THE BOARD'S
12 DECISION IS FINAL.

13 (C) THE GRANTEE SHALL PRESENT EVIDENCE TO THE SATISFACTION OF
14 THE BOARD OF PUBLIC WORKS OF THE PROVISION AND EXPENDITURE OF THE
15 MATCHING FUND, AND THE BOARD OF PUBLIC WORKS SHALL DISBURSE THE
16 PROCEEDS OF THE GRANT UNDER THE PROVISIONS OF THIS ACT FOR THE PURPOSES
17 SET FORTH IN SECTION 1(3) ABOVE, BOTH TO BE DONE IN INSTALLMENTS.

18 (D) AS THE GRANTEE PROVIDES AND EXPENDS AN INSTALLMENT OF
19 THE MATCHING FUND, WHICH SHALL BE EQUAL TO AT LEAST 25% OF THE GRANT
20 AMOUNT AUTHORIZED IN SECTION 1(1) ABOVE, THE BOARD OF PUBLIC WORKS SHALL
21 DISBURSE AN INSTALLMENT OF THE PROCEEDS OF THE GRANT EQUAL TO THE
22 PORTION OF THE MATCHING FUND PRESENTED AT THAT TIME BY THE GRANTEE.

23 (E) THIS METHOD OF PRESENTATION OF THE MATCHING FUND IN
24 INSTALLMENTS AND OF THE DISBURSEMENT OF THE PROCEEDS OF THE LOAN IN
25 INSTALLMENTS THAT ARE EQUAL TO EACH PRESENTATION OF THE MATCHING FUND
26 SHALL CONTINUE UNTIL THE FIRST TO OCCUR OF THE DISBURSEMENT OF THE
27 TOTAL AMOUNT OF THE GRANT OR JUNE 1, 2001.

28 (F) THE GRANTEE HAS UNTIL JUNE 1, 2001, TO PRESENT THE FINAL
29 EVIDENCE SATISFACTORY TO THE BOARD OF PUBLIC WORKS THAT THE TOTAL
30 MATCHING FUND WILL BE PROVIDED. IF SATISFACTORY EVIDENCE IS PRESENTED,
31 THE BOARD SHALL CERTIFY THIS FACT, THE AMOUNT OF THE FINAL INSTALLMENT
32 OF THE MATCHING FUND, AND THE AMOUNT OF THE TOTAL MATCHING FUND TO
33 THE STATE TREASURER, AND THE FINAL PROCEEDS OF THE LOAN EQUAL TO THE
34 FINAL INSTALLMENT OF THE MATCHING FUND SHALL BE EXPENDED FOR THE
35 PURPOSES PROVIDED IN THIS ACT. AFTER JUNE 1, 2001, ANY AMOUNT OF THE LOAN
36 IN EXCESS OF THE AMOUNT OF THE MATCHING FUND CERTIFIED BY THE BOARD OF
37 PUBLIC WORKS SHALL BE CANCELED AND BE OF NO FURTHER EFFECT.

38 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
39 June 1, 1999.

