

HOUSE BILL 1157

Unofficial Copy  
B2

1999 Regular Session  
(9lr2567)

**ENROLLED BILL**  
-- Appropriations/Budget and Taxation --

Introduced by **Delegates Shriver, Kopp, Heller, Franchot, Hixson, Stern,  
Carlson, Cryor, and Barkley**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

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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 - Montgomery County - The Boys and Girls Clubs of**  
3 **Greater Washington, Inc.**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$1,000,000~~  
5 \$100,000, the proceeds to be used as a grant to The Board of Directors of The  
6 Boys and Girls Clubs of Greater Washington, Inc. for certain acquisition,  
7 development, or improvement purposes; providing for disbursement of the loan  
8 proceeds, subject to a requirement that the grantee provide and expend a  
9 matching fund; and providing generally for the issuance and sale of bonds  
10 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 Montgomery  
15 County - The Boys and Girls Clubs of Greater Washington, Inc. Loan of 1999 in a

1 total principal amount equal to the lesser of (i) ~~\$1,000,000~~ \$100,000 or (ii) the amount  
2 of the matching fund provided in accordance with Section 1(5) below. This loan shall  
3 be evidenced by the issuance, sale, and delivery of State general obligation bonds  
4 authorized by a resolution of the Board of Public Works and issued, sold, and  
5 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
6 Procurement Article and Article 31, § 22 of 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 Board of Directors of The Boys and  
16 Girls Clubs of Greater Washington, Inc. (referred to hereafter in this Act as "the  
17 grantee") for the acquisition, planning, ~~and~~ design, construction, reconstruction, and  
18 capital equipping, ~~construction, reconstruction, and capital equipping~~ of a site in the  
19 Germantown area to house a Boys and Girls Club.

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. The fund may consist of real property, in kind contributions, or funds  
29 expended prior to the effective date of this Act. In case of any dispute as to the amount  
30 of the matching fund or what money or assets may qualify as matching funds, the  
31 Board of Public Works shall determine the matter and the Board's decision is final.  
32 The grantee has until June 1, 2001, to present evidence satisfactory to the Board of  
33 Public Works that a matching fund will be provided. If satisfactory evidence is  
34 presented, the Board shall certify this fact and the amount of the matching fund to  
35 the State Treasurer, and the proceeds of the loan equal to the amount of the matching  
36 fund shall be expended for the purposes provided in this Act. Any amount of the loan  
37 in excess of the amount of the matching fund certified by the Board of Public Works  
38 shall be canceled and be of no further effect.

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

