

SENATE BILL 447

Unofficial Copy
B2

1999 Regular Session
9r2020
CF 9r2076

By: **Senator Miller**
Introduced and read first time: February 5, 1999
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: April 1, 1999

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Prince George's County - Melwood - Horticultural**
3 **Training Center Facilities**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of
5 ~~\$1,500,000~~ \$500,000, the proceeds to be used as a grant to the Board of Directors
6 of the Melwood Horticultural Training Center, 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 Prince
15 George's County - Melwood - Horticultural Training Center Facilities Loan of 1999 in
16 the total principal amount of ~~\$1,500,000~~ \$500,000. This loan shall be evidenced by the
17 issuance, sale, and delivery of State general obligation bonds authorized by a
18 resolution of the Board of Public Works and issued, sold, and delivered in accordance
19 with §§ 8-117 through 8-124 of the State Finance and Procurement Article and
20 Article 31, § 22 of the Code.

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

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
25 and first shall be applied to the payment of the expenses of issuing, selling, and

1 delivering the bonds, unless funds for this purpose are otherwise provided, and then
2 shall be credited on the books of the Comptroller and expended, on approval by the
3 Board of Public Works, for the following public purposes, including any applicable
4 architects' and engineers' fees: as a grant to the Board of Directors of the Melwood
5 Horticultural Training Center, Inc. (referred to hereafter in this Act as "the grantee")
6 for the development of 10 acres of land adjoining the Melwood property on Dower
7 House Road in Upper Marlboro, including the planning, design, construction, and
8 capital equipping of a new grounds maintenance, storage, and repair facility, as well
9 as other site improvements, all of which will aid in the training of developmentally
10 disabled individuals.

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

15 (5) Prior to the payment of any funds under the provisions of this Act for the
16 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
17 matching fund of \$125,000. No part of the grantee's matching fund may be provided,
18 either directly or indirectly, from funds of the State, whether appropriated or
19 unappropriated. No part of the fund may consist of real property, in kind
20 contributions, or funds expended prior to the effective date of this Act. In case of any
21 dispute as to the amount of the matching fund or what money or assets may qualify
22 as matching funds, the Board of Public Works shall determine the matter and the
23 Board's decision is final. The grantee has until June 1, 2001, to present evidence
24 satisfactory to the Board of Public Works that a matching fund will be provided. If
25 satisfactory evidence is presented, the Board shall certify this fact to the State
26 Treasurer, and the proceeds of the loan shall be expended for the purposes provided in
27 this Act.

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