

SENATE BILL 793

Unofficial Copy  
B4

1999 Regular Session  
9lr2637

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By: **Senators Dyson and Miller**

Constitutional Requirements Complied with for Introduction in the last 35 Days of Session

Introduced and read first time: March 16, 1999

Assigned to: Rules

Re-referred to: Budget and Taxation, March 18, 1999

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Committee Report: Favorable

Senate action: Adopted

Read second time: March 29, 1999

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **United Way of Calvert County Loan of 1998**

3 FOR the purpose of amending Chapter 204 of the Acts of the General Assembly of  
4 1998, the United Way of Calvert County Loan of 1998, to alter the kind of  
5 matching funds that may be provided and expended by the grantee.

6 BY repealing and reenacting, with amendments,  
7 Chapter 204 of the Acts of the General Assembly of 1998  
8 Section 1

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

11 **Chapter 204 of the Acts of 1998**

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

14 (1) The Board of Public Works may borrow money and incur indebtedness on  
15 behalf of the State of Maryland through a State loan to be known as the United Way  
16 of Calvert County Loan of 1998 in a total principal amount equal to the lesser of (i)  
17 \$100,000 or (ii) the amount of the matching fund provided in accordance with Section  
18 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State  
19 general obligation bonds authorized by a resolution of the Board of Public Works and

1 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State  
2 Finance and Procurement Article and Article 31, § 22 of the Code.

3 (2) The bonds to evidence this loan or installments of this loan may be sold as  
4 a single issue or may be consolidated and sold as part of a single issue of bonds under  
5 § 8-122 of the State Finance and Procurement Article.

6 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
7 and first shall be applied to the payment of the expenses of issuing, selling, and  
8 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
9 shall be credited on the books of the Comptroller and expended, on approval by the  
10 Board of Public Works, for the following public purposes, including any applicable  
11 architects' and engineers' fees: as a grant to the United Way of Calvert County  
12 (referred to hereafter in this Act as "the grantee") for the acquisition of real property  
13 and for the repair and renovation of that property, located in Prince Frederick, to be  
14 used as central headquarters for the United Way of Calvert County.

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

19 (5) Prior to the payment of any funds under the provisions of this Act for the  
20 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
21 matching fund. No part of the grantee's matching fund may be provided, either  
22 directly or indirectly, from funds of the State, whether appropriated or  
23 unappropriated. No part of the fund may consist of real property[, in kind  
24 contributions, or] OR IN KIND CONTRIBUTIONS. THE FUND MAY CONSIST OF funds  
25 expended prior to the effective date of this Act. In case of any dispute as to the amount  
26 of the matching fund or what money or assets may qualify as matching funds, the  
27 Board of Public Works shall determine the matter and the Board's decision is final.  
28 The grantee has until June 1, 2000, to present evidence satisfactory to the Board of  
29 Public Works that a matching fund will be provided. If satisfactory evidence is  
30 presented, the Board shall certify this fact and the amount of the matching fund to  
31 the State Treasurer, and the proceeds of the loan equal to the amount of the matching  
32 fund shall be expended for the purposes provided in this Act. Any amount of the loan  
33 in excess of the amount of the matching fund certified by the Board of Public Works  
34 shall be canceled and be of no further effect.

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

