

SENATE BILL 93

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B4

2000 Regular Session
0lr0928

By: **Senators Blount and Kelley**

Introduced and read first time: January 13, 2000

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore City - King Memorial Child Care Family Center Loan of 1998**

3 FOR the purpose of amending Chapter 199 of the Acts of the General Assembly of
4 1998, the Baltimore City - King Memorial Child Care Family Center Loan of
5 1998, to extend the time by which the grantee shall provide evidence that a
6 matching fund will be provided.

7 BY repealing and reenacting, with amendments,
8 Chapter 199 of the Acts of the General Assembly of 1998
9 Section 1

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

12 **Chapter 199 of the Acts of 1998**

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

15 (1) The Board of Public Works may borrow money and incur indebtedness on
16 behalf of the State of Maryland through a State loan to be known as the Baltimore
17 City - King Memorial Child Care Family Center Loan of 1998 in a total principal
18 amount equal to the lesser of (i) \$150,000 or (ii) the amount of the matching fund
19 provided in accordance with Section 1(5) below. This loan shall be evidenced by the
20 issuance, sale, and delivery of State general obligation bonds authorized by a
21 resolution of the Board of Public Works and issued, sold, and delivered in accordance
22 with §§ 8-117 through 8-124 of the State Finance and Procurement Article and
23 Article 31, § 22 of the Code.

24 (2) The bonds to evidence this loan or installments of this loan may be sold as
25 a single issue or may be consolidated and sold as part of a single issue of bonds under
26 § 8-122 of the State Finance and Procurement Article.

27 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
28 and first shall be applied to the payment of the expenses of issuing, selling, and
29 delivering the bonds, unless funds for this purpose are otherwise provided, and then

1 shall be credited on the books of the Comptroller and expended, on approval by the
2 Board of Public Works, for the following public purposes, including any applicable
3 architects' and engineers' fees: as a grant to King Memorial Child Care Family Center
4 (referred to hereafter in this Act as "the grantee") for the planning, design, repair,
5 renovation, capital equipping and furnishing, and other associated capital
6 improvements to the interior and exterior of a building to be used as a full-time
7 professional child care center.

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

12 (5) Prior to the payment of any funds under the provisions of this Act for the
13 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
14 matching fund. No part of the grantee's matching fund may be provided, either
15 directly or indirectly, from funds of the State, whether appropriated or
16 unappropriated. No part of the fund may consist of real property, in kind
17 contributions, or funds expended prior to the effective date of this Act. In case of any
18 dispute as to the amount of the matching fund or what money or assets may qualify
19 as matching funds, the Board of Public Works shall determine the matter and the
20 Board's decision is final. The grantee has until June 1, [2000] 2002, to present
21 evidence satisfactory to the Board of Public Works that a matching fund will be
22 provided. If satisfactory evidence is presented, the Board shall certify this fact and
23 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
24 equal to the amount of the matching fund shall be expended for the purposes provided
25 in this Act. Any amount of the loan in excess of the amount of the matching fund
26 certified by the Board of Public Works shall be canceled and be of no further effect.

27 (6) No portion of the proceeds of the loan or any of the matching funds may be
28 used for the furtherance of sectarian religious instruction, or in connection with the
29 design, acquisition, or construction of any building used or to be used as a place of
30 sectarian religious worship or instruction, or in connection with any program or
31 department of divinity for any religious denomination. Upon the request of the Board
32 of Public Works, the grantee shall submit evidence satisfactory to the Board that none
33 of the proceeds of the loan or any matching funds have been or are being used for a
34 purpose prohibited by this Act.

35 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
36 effect June 1, 2000.