

SENATE BILL 838

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B2

2000 Regular Session  
0lr2765  
CF 0lr0465

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By: **Senator Currie**  
Introduced and read first time: February 21, 2000  
Assigned to: Rules

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A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Prince George's County - Office of the Sheriff**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of  
4 \$4,000,000, the proceeds to be used as a grant to the County Executive and  
5 County Council of Prince George's County for certain development or  
6 improvement purposes; providing for disbursement of the loan proceeds; and  
7 providing generally for the issuance and sale of bonds evidencing the loan.

8 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
9 MARYLAND, That:

10 (1) The Board of Public Works may borrow money and incur indebtedness on  
11 behalf of the State of Maryland through a State loan to be known as the Prince  
12 George's County - Office of the Sheriff Loan of 2000 in the total principal amount of  
13 \$4,000,000. This loan shall be evidenced by the issuance, sale, and delivery of State  
14 general obligation bonds authorized by a resolution of the Board of Public Works and  
15 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State  
16 Finance and Procurement Article and Article 31, § 22 of the Code.

17 (2) The bonds to evidence this loan or installments of this loan may be sold as  
18 a single issue or may be consolidated and sold as part of a single issue of bonds under  
19 § 8-122 of the State Finance and Procurement Article.

20 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
21 and first shall be applied to the payment of the expenses of issuing, selling, and  
22 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
23 shall be credited on the books of the Comptroller and expended, on approval by the  
24 Board of Public Works, for the following public purposes, including any applicable  
25 architects' and engineers' fees: as a grant to the County Executive and County Council  
26 of Prince George's County for the acquisition of property, land survey, and site design  
27 for, and the construction and capital equipping of, a new facility for the Office of the  
28 Sheriff of Prince George's County, to be located at Central Avenue and Route 214 in  
29 Bowie, Maryland.

30 (4) An annual State tax is imposed on all assessable property in the State in  
31 rate and amount sufficient to pay the principal of and interest on the bonds, as and

1 when due and until paid in full. The principal shall be discharged within 15 years  
2 after the date of issuance of the bonds.

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