

SENATE BILL 873

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2000 Regular Session
0lr3075
CF HB 1380

By: **Senators Hooper and Jacobs**

Introduced and read first time: February 28, 2000

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Harford County - Senator William Amoss Agricultural Education Project**
3 **Loan of 1998**

4 FOR the purpose of amending Chapter 189 of the Acts of the General Assembly of
5 1998, the Harford County - Senator William Amoss Agricultural Education
6 Project Loan of 1998, to change the location of the Project to Harford County and
7 extend the time by which the Board of Directors of the Maryland Agricultural
8 Education Foundation, Inc. shall provide and expend a matching fund to June 1,
9 2001; and generally relating to Chapter 189 of the Acts of the General Assembly
10 of 1998.

11 BY repealing and reenacting, with amendments,
12 Chapter 189 of the Acts of the General Assembly of 1998
13 Section 1

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

16 **Chapter 189 of the Acts of 1998**

17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
18 MARYLAND, That:

19 (1) The Board of Public Works may borrow money and incur indebtedness on
20 behalf of the State of Maryland through a State loan to be known as the Harford
21 County - Senator William Amoss Agricultural Education Project Loan of 1998 in a
22 total principal amount equal to the lesser of (i) \$100,000 or (ii) the amount of the
23 matching fund provided in accordance with Section 1(5) below. This loan shall be
24 evidenced by the issuance, sale, and delivery of State general obligation bonds
25 authorized by a resolution of the Board of Public Works and issued, sold, and
26 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
27 Procurement Article and Article 31, § 22 of the Code.

28 (2) The bonds to evidence this loan or installments of this loan may be sold as
29 a single issue or may be consolidated and sold as part of a single issue of bonds under
30 § 8-122 of the State Finance and Procurement Article.

1 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
2 and first shall be applied to the payment of the expenses of issuing, selling, and
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then
4 shall be credited on the books of the Comptroller and expended, on approval by the
5 Board of Public Works, for the following public purposes, including any applicable
6 architects' and engineers' fees: as a grant to the Board of Directors of the Maryland
7 Agricultural Education Foundation, Inc. (referred to hereafter in this Act as "the
8 grantee") for the planning, design, repair, renovation, reconstruction, construction,
9 and capital equipping of classroom and office facilities [at Swan Harbor Farm in
10 Havre de Grace] IN HARFORD COUNTY to be named in memory of the late Senator
11 William Amoss.

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

16 (5) Prior to the payment of any funds under the provisions of this Act for the
17 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
18 matching fund. No part of the grantee's matching fund may be provided, either
19 directly or indirectly, from funds of the State, whether appropriated or
20 unappropriated. No part of the fund may consist of real property or in kind
21 contributions. The matching fund may consist of funds expended after December 1,
22 1997 and prior to the effective date of this Act. In case of any dispute as to the amount
23 of the matching fund or what money or assets may qualify as matching funds, the
24 Board of Public Works shall determine the matter and the Board's decision is final.
25 The grantee has until June 1, [2000] 2001, to present evidence satisfactory to the
26 Board of Public Works that a matching fund will be provided. If satisfactory evidence
27 is presented, the Board shall certify this fact and the amount of the matching fund to
28 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
29 fund shall be expended for the purposes provided in this Act. Any amount of the loan
30 in excess of the amount of the matching fund certified by the Board of Public Works
31 shall be canceled and be of no further effect.

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