

HOUSE BILL 1321

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B2

2001 Regular Session  
11r2891  
CF SB 597

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By: **Delegates Patterson, Valderrama, and Hill**  
Introduced and read first time: February 16, 2001  
Assigned to: Rules and Executive Nominations  
Re-referred to: Appropriations, February 26, 2001

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Committee Report: Favorable with amendments  
House action: Adopted  
Read second time: March 24, 2001

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Creation of a State Debt - Prince George's County - Fort Washington and**  
3 **Fort Foote Parks**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$500,000~~  
5 \$100,000, the proceeds to be used as a grant to the National Park Service for  
6 certain development or improvement purposes; providing for disbursement of  
7 the loan proceeds, subject to a requirement that the grantee provide and expend  
8 a matching fund; and providing generally for the issuance and sale of bonds  
9 evidencing the loan.

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on  
13 behalf of the State of Maryland through a State loan to be known as the Prince  
14 George's County - Fort Washington and Fort Foote Parks Loan of 2001 in a total  
15 principal amount equal to the lesser of (i) ~~\$500,000~~ \$100,000 or (ii) the amount of the  
16 matching fund provided in accordance with Section 1(5) below. This loan shall be  
17 evidenced by the issuance, sale, and delivery of State general obligation bonds  
18 authorized by a resolution of the Board of Public Works and issued, sold, and  
19 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
20 Procurement Article and 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.

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 National Park Service (referred to  
7 hereafter in this Act as "the grantee") for the restoration, renovation, and capital  
8 equipping of Fort Washington and Fort Foote Parks and related facilities, located in  
9 Prince George's County.

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

14 (5) Prior to the payment of any funds under the provisions of this Act for the  
15 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
16 matching fund. No part of the grantee's matching fund may be provided, either  
17 directly or indirectly, from funds of the State, whether appropriated or  
18 unappropriated. No part of the fund may consist of ~~real property, in kind~~  
19 ~~contributions, or real property or in kind contributions.~~ The fund may consist of funds  
20 expended prior to the effective date of this Act. In case of any dispute as to the amount  
21 of the matching fund or what money or assets may qualify as matching funds, the  
22 Board of Public Works shall determine the matter and the Board's decision is final.  
23 The grantee has until June 1, 2003, to present evidence satisfactory to the Board of  
24 Public Works that a matching fund will be provided. If satisfactory evidence is  
25 presented, the Board shall certify this fact and the amount of the matching fund to  
26 the State Treasurer, and the proceeds of the loan equal to the amount of the matching  
27 fund shall be expended for the purposes provided in this Act. Any amount of the loan  
28 in excess of the amount of the matching fund certified by the Board of Public Works  
29 shall be canceled and be of no further effect.

30 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
31 June 1, 2001.