

By: **Senator McFadden**

Introduced and read first time: January 26, 2001

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore City - Community Initiatives Academy Loan of 1999**

3 FOR the purpose of altering the use of the funds in Chapter 555 of the Acts of the
4 General Assembly of 1999, Baltimore City - Community Initiatives Academy
5 Loan of 1999, to allow renovation, reconstruction, and repair; allowing the use of
6 funds expended prior to June 1, 1999 for the matching fund; extending the date
7 by which the grantee must provide and expend the matching fund from June 1,
8 2001 to June 1, 2002; and generally relating to the Baltimore City - Community
9 Initiatives Academy Loan of 1999.

10 BY repealing and reenacting, with amendments,
11 Chapter 555 of the Acts of the General Assembly of 1999
12 Section 1(3) and (5)

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

15 **Chapter 555 of the Acts of 1999**

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

18 (3) The cash proceeds of the sale of the bonds shall be paid to the
19 Treasurer and first shall be applied to the payment of the expenses of issuing, selling,
20 and delivering the bonds, unless funds for this purpose are otherwise provided, and
21 then shall be credited on the books of the Comptroller and expended, on approval by
22 the Board of Public Works, for the following public purposes, including any applicable
23 architects' and engineers' fees: as a grant to the Board of Directors of Community
24 Initiatives, Inc. (referred to hereafter in this Act as "the grantee") for the planning,
25 design, construction, RENOVATION, RECONSTRUCTION, REPAIR, and capital
26 equipping of the Community Initiatives Academy, an educational institution to serve
27 underserved inner-city students from kindergarten through grade 12 in a
28 multi-cultural urban environment.

29 (5) Prior to the payment of any funds under the provisions of this Act for
30 the purposes set forth in Section 1(3) above, the grantee shall provide and expend a

1 matching fund. No part of the grantee's matching fund may be provided, either
2 directly or indirectly, from funds of the State, whether appropriated or
3 unappropriated. No part of the fund may consist of [real property,] REAL PROPERTY
4 OR in kind contributions[, or]. THE FUND MAY CONSIST OF funds expended prior to
5 the effective date of this Act. In case of any dispute as to the amount of the matching
6 fund or what money or assets may qualify as matching funds, the Board of Public
7 Works shall determine the matter and the Board's decision is final. The grantee has
8 until June 1, [2001] 2002, to present evidence satisfactory to the Board of Public
9 Works that a matching fund will be provided. If satisfactory evidence is presented, the
10 Board shall certify this fact and the amount of the matching fund to the State
11 Treasurer, and the proceeds of the loan equal to the amount of the matching fund
12 shall be expended for the purposes provided in this Act. Any amount of the loan in
13 excess of the amount of the matching fund certified by the Board of Public Works
14 shall be canceled and be of no further effect.

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