

SENATE BILL 361

Unofficial Copy
B2

2001 Regular Session
11r0752
CF 11r0984

By: **Senators Green, Colburn, Hafer, and Jacobs**
Introduced and read first time: February 1, 2001
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 29, 2001

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Maryland 4-H Facilities**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of
4 ~~\$820,000~~ \$250,000, the proceeds to be used as a grant to the Board of Directors
5 of the Maryland 4-H Foundation, Inc. for certain development or improvement
6 purposes; providing for disbursement of the loan proceeds, subject to a
7 requirement that the grantee provide and expend a matching fund; and
8 providing generally for the issuance and sale of bonds evidencing the loan.

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

11 (1) The Board of Public Works may borrow money and incur indebtedness on
12 behalf of the State of Maryland through a State loan to be known as the Maryland
13 4-H Facilities Loan of 2001 in the total principal amount of ~~\$820,000~~ \$250,000. This
14 loan shall be evidenced by the issuance, sale, and delivery of State general obligation
15 bonds authorized by a resolution of the Board of Public Works and issued, sold, and
16 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
17 Procurement Article and Article 31, § 22 of the Code.

18 (2) The bonds to evidence this loan or installments of this loan may be sold as
19 a single issue or may be consolidated and sold as part of a single issue of bonds under
20 § 8-122 of the State Finance and Procurement Article.

21 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
22 and first shall be applied to the payment of the expenses of issuing, selling, and
23 delivering the bonds, unless funds for this purpose are otherwise provided, and then
24 shall be credited on the books of the Comptroller and expended, on approval by the
25 Board of Public Works, for the following public purposes, including any applicable

1 architects' and engineers' fees: as a grant to the Board of Directors of the Maryland
2 4-H Foundation, Inc. (referred to hereafter in this Act as "the grantee") for the
3 construction, renovation, and capital equipping of facilities at the following 4-H
4 educational camping locations:

5 Prince George's County - Patuxent River 4-H Center
6 - construction of cabin interior including basement

7 Harford County 4-H Camp at The Rocks
8 - design, construction, and capital equipping of multipurpose building

9 Garrett County - Western Maryland 4-H Center
10 - renovation of buildings to allow year-round programming

11 Dorchester County - Thendara 4-H Center
12 - renovation and capital equipping of Center's main building

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

17 (5) Prior to the payment of any funds under the provisions of this Act for the
18 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
19 matching fund of \$246,000. No part of the grantee's matching fund may be provided,
20 either directly or indirectly, from funds of the State, whether appropriated or
21 unappropriated. The fund may consist of funds expended prior to the effective date of
22 this Act, real property, and in-kind contributions. In case of any dispute as to the
23 amount of the matching fund or what money or assets may qualify as matching funds,
24 the Board of Public Works shall determine the matter and the Board's decision is
25 final. The grantee has until June 1, 2003, 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 to the State Treasurer, and the proceeds
28 of the loan shall be expended for the purposes provided in this Act.

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