

SENATE BILL 825

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B4

2001 Regular Session
11r2875
CF 11r2874

By: **Senator Dyson**

Introduced and read first time: February 16, 2001

Assigned to: Rules

Re-referred to: Budget and Taxation, February 22, 2001

Committee Report: Favorable

Senate action: Adopted

Read second time: March 23, 2001

CHAPTER _____

1 AN ACT concerning

2 **St. Mary's County - The Sotterley Plantation Loan of 1997**

3 FOR the purpose of altering the matching fund provision in Chapter 207 of the Acts of
4 the General Assembly of 1997, St. Mary's County - The Sotterley Plantation
5 Loan of 1997, to repeal the requirement that the Board of Public Works
6 distribute the matching fund in two installments within a certain time period;
7 and generally relating to the St. Mary's County - The Sotterley Plantation Loan
8 of 1997.

9 BY repealing and reenacting, with amendments,
10 Chapter 207 of the Acts of the General Assembly of 1997
11 Section 1(5)

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

14 **Chapter 207 of the Acts of 1997**

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

17 (5) (a) The grantee shall provide and expend a matching fund.

18 (b) 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. The fund may consist of real property, in kind contributions, or funds
21 expended prior to the effective date of this Act. In case of any dispute as to the amount

1 of the matching fund or what money or assets may qualify as matching funds, the
2 Board of Public Works shall determine the matter and the Board's decision is final.

3 (c) The grantee first shall present evidence to the satisfaction of the
4 Board of Public Works of the provision and expenditure of the matching fund, and the
5 Board of Public Works then shall certify this fact and disburse the proceeds of the
6 grant under the provisions of this Act for the purposes set forth in Section 1(3) above
7 in the manner described in this Act.

8 [(d) The Board of Public Works shall distribute the proceeds of the loan in
9 two installments, beginning after June 1, 1997 and ending before June 1, 1999. The
10 first installment of the proceeds of the loan shall be equal to the lesser of 50 percent
11 of the total amount of the proceeds of the loan or the amount of the installment of the
12 matching fund provided by the grantee at that time. The second installment of the
13 proceeds of the loan shall be equal to the amount of the second installment of the
14 matching fund, except that the total amount of the proceeds of the loan may not
15 exceed \$400,000.

16 (e) Prior to the payment of each installment of the proceeds of the loan
17 by the Board of Public Works, the grantee shall present evidence satisfactory to the
18 Board of Public Works that the installment of the matching fund will be provided.]

19 (D) If satisfactory evidence is presented, the Board shall certify this fact
20 and the amount [of the installment] of the matching fund to the State Treasurer, and
21 the proceeds of the loan [equal to the installment of the matching fund] shall be
22 expended for the purposes provided in this Act. After June 1, 2000, any amount of the
23 loan in excess of the amount of the total matching fund certified by the Board of
24 Public Works shall be canceled and be of no further effect.

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

