

SENATE BILL 871

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B2

2001 Regular Session
11r2982
CF 11r2981

By: **Senator Currie**

Introduced and read first time: February 26, 2001

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Prince George's County - Penn Forest Shopping**
3 **Center**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of
5 \$700,000, the proceeds to be used as a grant to the Board of Directors of The
6 Believers Worship Center, Inc. for certain development or improvement
7 purposes; prohibiting the use of the proceeds of the sale of the bonds and the
8 matching fund for sectarian religious purposes; providing for disbursement of
9 the loan proceeds, subject to a requirement that the grantee provide and expend
10 a matching fund; and providing generally for the issuance and sale of bonds
11 evidencing the loan.

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That:

14 (1) The Board of Public Works may borrow money and incur indebtedness on
15 behalf of the State of Maryland through a State loan to be known as the Prince
16 George's County - Penn Forest Shopping Center Loan of 2001 in the total principal
17 amount of \$700,000. This loan shall be evidenced by the issuance, sale, and delivery of
18 State general obligation bonds authorized by a resolution of the Board of Public
19 Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of
20 the State Finance and 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.

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
25 and first shall be applied to the payment of the expenses of issuing, selling, and
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then
27 shall be credited on the books of the Comptroller and expended, on approval by the
28 Board of Public Works, for the following public purposes, including any applicable
29 architects' and engineers' fees: as a grant to the Board of Directors of The Believers
30 Worship Center, Inc. (referred to hereafter in this Act as "the grantee") for the
31 planning, design, construction, repair, renovation, reconstruction, and capital
32 equipping of a retail shopping center located in Forestville, Maryland.

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

5 (5) Prior to the payment of any funds under the provisions of this Act for the
6 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
7 matching fund of \$450,000. No part of the grantee's matching fund may be provided,
8 either directly or indirectly, from funds of the State, whether appropriated or
9 unappropriated. No part of the fund may consist of real property or in kind
10 contributions. The fund may consist of funds expended prior to the effective date of
11 this Act. In case of any dispute as to the amount of the matching fund or what money
12 or assets may qualify as matching funds, the Board of Public Works shall determine
13 the matter and the Board's decision is final. The grantee has until June 1, 2003, to
14 present evidence satisfactory to the Board of Public Works that a matching fund will
15 be provided. If satisfactory evidence is presented, the Board shall certify this fact to
16 the State Treasurer, and the proceeds of the loan shall be expended for the purposes
17 provided in this Act.

18 (6) No portion of the proceeds of the loan or any of the matching funds may be
19 used for the furtherance of sectarian religious instruction, or in connection with the
20 design, acquisition, or construction of any building used or to be used as a place of
21 sectarian religious worship or instruction, or in connection with any program or
22 department of divinity for any religious denomination. Upon the request of the Board
23 of Public Works, the grantee shall submit evidence satisfactory to the Board that none
24 of the proceeds of the loan or any matching funds have been or are being used for a
25 purpose prohibited by this Act.

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