

SENATE BILL 49

Unofficial Copy  
B4

2002 Regular Session  
2lr0255

(PRE-FILED)

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By: **Senator Ruben**  
Requested: July 2, 2001  
Introduced and read first time: January 9, 2002  
Assigned to: Budget and Taxation

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A BILL ENTITLED

1 AN ACT concerning

2 **Montgomery County - Alpha Phi Alpha Smithville School Museum Loan of**  
3 **2000**

4 FOR the purpose of altering the amount of the grant from \$250,000 to \$150,000 and  
5 altering the date by which the grantee is required to provide and expend a  
6 matching fund in Chapter 487 of the Acts of the General Assembly of 2000, the  
7 Montgomery County - Alpha Phi Alpha Smithville School Museum Loan of  
8 2000, from June 1, 2002 to June 1, 2003; and generally relating to the  
9 Montgomery County - Alpha Phi Alpha Smithville School Museum Loan of  
10 2000.

11 BY repealing and reenacting, with amendments,  
12 Chapter 487 of the Acts of the General Assembly of 2000  
13 Section 1(1) and (5)

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

16 **Chapter 487 of the Acts of 2000**

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

19 (1) The Board of Public Works may borrow money and incur indebtedness on  
20 behalf of the State of Maryland through a State loan to be known as the Montgomery  
21 County - Alpha Phi Alpha Smithville School Museum Loan of 2000 in a total principal  
22 amount equal to the lesser of (i) [\$250,000] \$150,000 or (ii) the amount of the  
23 matching fund provided in accordance with Section 1(5) below. This loan shall be  
24 evidenced by the issuance, sale, and delivery of State general obligation bonds  
25 authorized by a resolution of the Board of Public Works and issued, sold, and  
26 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
27 Procurement Article and Article 31, § 22 of the Code.

28 (5) Prior to the payment of any funds under the provisions of this Act for the  
29 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. The fund may  
4 consist of in kind contributions or funds expended prior to the effective date of this  
5 Act. In case of any dispute as to the amount of the matching fund or what money or  
6 assets may qualify as matching funds, the Board of Public Works shall determine the  
7 matter and the Board's decision is final. The grantee has until June 1, [2002] 2003,  
8 to present evidence satisfactory to the Board of Public Works that a matching fund  
9 will be provided. If satisfactory evidence is presented, the Board shall certify this fact  
10 and the amount of the matching fund to the State Treasurer, and the proceeds of the  
11 loan equal to the amount of the matching fund shall be expended for the purposes  
12 provided in this Act. Any amount of the loan in excess of the amount of the matching  
13 fund certified by the Board of Public Works shall be canceled and be of no further  
14 effect.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
16 June 1, 2002.