

SENATE BILL 155

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2002 Regular Session
2r1008
CF 2r1048

By: **Senator Conway**
Introduced and read first time: January 14, 2002
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 21, 2002

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City - Bong County, Liberia/Maryland, USA Educational/Cultural**
3 **Foundation Loan of 2001**

4 FOR the purpose of altering the purpose and matching fund provisions of Chapter 125
5 of the Acts of the General Assembly of 2001, Baltimore City - Bong County,
6 Liberia/Maryland, USA Educational/Cultural Foundation Loan of 2001 ~~to~~
7 ~~permit planning, design, and appraisal, and to permit the use of real property~~
8 ~~and funds expended prior to June 1, 2001, as part of the matching fund;~~ and
9 generally relating to Baltimore City - Bong County, Liberia/Maryland, USA
10 Educational/Cultural Foundation Loan of 2001.

11 BY repealing and reenacting, with amendments,
12 Chapter 125 of the Acts of the General Assembly of 2001
13 Section 1(3) 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 125 of the Acts of 2001**

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

19 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
20 and first shall be applied to the payment of the expenses of issuing, selling, and
21 delivering the bonds, unless funds for this purpose are otherwise provided, and then
22 shall be credited on the books of the Comptroller and expended, on approval by the
23 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 Bong County,
2 Liberia/Maryland, USA Educational/Cultural Foundation, Inc. (referred to hereafter
3 in this Act as "the grantee") for the ACQUISITION, planning, design, {renovation,
4 repair,} and {capital equipping} ~~APPRAISAL~~ of three buildings at 4335-4339 York
5 Road, Baltimore, Maryland for an educational/cultural center that will provide
6 workshops and after-school programs for communities, welfare recipients, former
7 inmates, and those who plan to travel to Africa.

8 (5) Prior to the payment of any funds under the provisions of this Act for the
9 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
10 matching fund. No part of the grantee's matching fund may be provided, either
11 directly or indirectly, from funds of the State, whether appropriated or
12 unappropriated. No part of the fund may consist of [real property,] in kind
13 contributions[, or funds expended prior to the effective date of this Act]. **THE FUND**
14 **MAY CONSIST OF REAL PROPERTY OR FUNDS EXPENDED PRIOR TO JUNE 1, 2001.** In
15 case of any dispute as to the amount of the matching fund or what money or assets
16 may qualify as matching funds, the Board of Public Works shall determine the matter
17 and the Board's decision is final. The grantee has until June 1, ~~2003~~ 2004, to present
18 evidence satisfactory to the Board of Public Works that a matching fund will be
19 provided. If satisfactory evidence is presented, the Board shall certify this fact and
20 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
21 equal to the amount of the matching fund shall be expended for the purposes provided
22 in this Act. Any amount of the loan in excess of the amount of the matching fund
23 certified by the Board of Public Works shall be canceled and be of no further effect.

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