

SENATE BILL 357

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B4

2002 Regular Session
2lr1695
CF 2lr1694

By: **Senator Stoltzfus**
Introduced and read first time: January 28, 2002
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 20, 2002

CHAPTER _____

1 AN ACT concerning

2 **Worcester County - Ocean City Visitors and Information Center Loan of 2000**

3 FOR the purpose of altering the ~~use of funds~~ date by which the grantee is required to
4 provide and expend a matching fund in Chapter 641 of the Acts of the General
5 Assembly of 2000, the Worcester County - Ocean City Visitors and Information
6 Center Loan of 2000, ~~to allow renovation; extending the date by which the~~
7 ~~grantee is required to provide a matching fund~~, from June 1, 2002 to June 1,
8 2004; and generally relating to the Worcester County - Ocean City Visitors and
9 Information Center Loan of 2000.

10 BY repealing and reenacting, with amendments,
11 Chapter 641 of the Acts of the General Assembly of 2000
12 Section 1~~(3)~~ and (5)

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

15 **Chapter 641 of the Acts of 2000**

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

18 (3) ~~The cash proceeds of the sale of the bonds shall be paid to the Treasurer~~
19 ~~and first shall be applied to the payment of the expenses of issuing, selling, and~~
20 ~~delivering the bonds, unless funds for this purpose are otherwise provided, and then~~
21 ~~shall be credited on the books of the Comptroller and expended, on approval by the~~
22 ~~Board of Public Works, for the following public purposes, including any applicable~~
23 ~~architects' and engineers' fees: as a grant to the Board of Directors of The Ocean City,~~

1 ~~Maryland Chamber of Commerce, Inc. (referred to hereafter in this Act as "the~~
2 ~~grantee") for the planning, design, construction, RENOVATION, and capital equipping~~
3 ~~(including furnishing) of the Ocean City Visitors and Information Center, to be located~~
4 ~~in Worcester County.~~

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. No part of the grantee's matching fund may be provided, either
8 directly or indirectly, from funds of the State, whether appropriated or
9 unappropriated. The fund may consist of real property, in kind contributions, or funds
10 expended prior to the effective date of this Act. In case of any dispute as to the amount
11 of the matching fund or what money or assets may qualify as matching funds, the
12 Board of Public Works shall determine the matter and the Board's decision is final.
13 The grantee has until June 1, [2002] 2004, to present evidence satisfactory to the
14 Board of Public Works that a matching fund will be provided. If satisfactory evidence
15 is presented, the Board shall certify this fact and the amount of the matching fund to
16 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
17 fund shall be extended for the purposes provided in this Act. Any amount of the loan
18 in excess of the amount of the matching fund certified by the Board of Public Works
19 shall be canceled and be of no further effect.

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