
By: **Senator McFadden**

Introduced and read first time: February 14, 2002

Assigned to: Rules

Re-referred to: Budget and Taxation, February 20, 2002

Committee Report: Favorable

Senate action: Adopted

Read second time: March 21, 2002

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City - Community Initiatives Academy Loan of 1999**

3 FOR the purpose of altering the date by which the grantee is required to provide a
4 matching fund, pursuant to Chapter 555 of the Acts of the General Assembly of
5 1999, as amended by Chapter 30 of the Acts of the General Assembly of 2001,
6 Baltimore City - Community Initiatives Academy Loan of 1999, from June 1,
7 2002 to June 1, 2004; and generally relating to the Baltimore City - Community
8 Initiatives Academy Loan of 1999.

9 BY repealing and reenacting, with amendments,
10 Chapter 555 of the Acts of the General Assembly of 1999, as amended by
11 Chapter 30 of the Acts of the General Assembly of 2001
12 Section 1(5)

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

15 **Chapter 555 of the Acts of 1999, as amended by Chapter 30 of the Acts of 2001**

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

18 (5) Prior to the payment of any funds under the provisions of this Act for the
19 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
20 matching fund. No part of the grantee's matching fund may be provided, either
21 directly or indirectly, from funds of the State, whether appropriated or
22 unappropriated. No part of the fund may consist of real property or in kind

1 contributions. The fund may consist of funds expended prior to the effective date of
2 this Act. In case of any dispute as to the amount of the matching fund or what money
3 or assets may qualify as matching funds, the Board of Public Works shall determine
4 the matter and the Board's decision is final. The grantee has until June 1, [2002]
5 2004, to present evidence satisfactory to the Board of Public Works that a matching
6 fund will be provided. If satisfactory evidence is presented, the Board shall certify this
7 fact and the amount of the matching fund to the State Treasurer, and the proceeds of
8 the loan equal to the amount of the matching fund shall be expended for the purposes
9 provided in this Act. Any amount of the loan in excess of the amount of the matching
10 fund certified by the Board of Public Works shall be canceled and be of no further
11 effect.

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