

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE
Revised

Senate Bill 357

(Senator Stoltzfus)

Budget and Taxation

Appropriations

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

This bill extends the deadline, from June 1, 2002 to June 1, 2004, for the Board of Directors of the Ocean City, Maryland Chamber of Commerce, Inc., as grantee to provide evidence of matching funds for the Worcester County – Ocean City Visitors and Information Center Loan of 2000.

The bill is effective June 1, 2002.

Fiscal Summary

State Effect: Extending the deadline for the provision of matching funds would not materially affect State finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Chapter 641 of 2000 authorized up to \$400,000 in matching funds to the grantee for the planning, design, construction, and capital equipping (including furnishing, and any applicable architects' and engineers' fees) of the Ocean City Visitors and Information Center. The fund may consist of real property, in kind contributions, or funds expended prior to June 1, 2000.

Background: The grantee has collected funds, including cash and appraised value of real property, in excess of the required match. The Department of General Services has completed its review of the certification documents. Certification of the match is now pending the review of documents by the Board of Public Works. The grantee will be replacing an existing structure with a new facility.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Worcester County, Department of Budget and Management,
Department of Legislative Services

Fiscal Note History: First Reader - March 11, 2002
mam/jr Revised - Senate Third Reader - March 26, 2002

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