

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE
Revised

Senate Bill 88

(Senator Middleton)

Budget and Taxation

Appropriations

Charles County - Port Tobacco Players Theater Loan of 2000

This bill extends the deadline, from June 1, 2002 to June 1, 2004, by which the Board of Directors of Port Tobacco Players, Inc., as grantee, must provide matching funds for the Charles County – Port Tobacco Players Theater Loan of 2000. The bill also allows the required match to consist of real property, in kind contributions, and funds expended prior to June 1, 2000.

The bill is effective June 1, 2002.

Fiscal Summary

State Effect: None. Extending the deadline for the provision of matching funds and allowing the required match to consist of real property, in kind contributions, and prior expended funds would not materially affect State finances.

Local Effect: None.

Small Business Effect: Minimal effect on one small nonprofit entity.

Analysis

Current Law: Chapter 543 of 2000 authorized up to \$400,000 in matching funds for the acquisition, planning, design, construction, renovation, and capital equipping of the Port Tobacco Players Theater, to be located in La Plata, Maryland. No part of the fund may consist of real property, in kind contributions, or funds expended prior to June 1, 2000.

Background: To date, the grantee has collected approximately \$150,000 in cash toward the required match. The grantee is currently in negotiations for a loan of \$100,000. This combined amount would allow the grantee to purchase the property for the theater. The grantee has scheduled additional fundraising events and has received offers to donate services and equipment for design and construction of the facility.

Additional Information

Prior Introductions: None.

Cross File: None.

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

Fiscal Note History: First Reader - January 16, 2002
ncs/jr

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