

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE

Senate Bill 818

(Senator McFadden)

Budget and Taxation

Appropriations

Baltimore City - Community Initiatives Academy Loan of 1999

This bill extends the deadline, from June 1, 2002 to June 1, 2004, for the Board of Directors of Community Initiatives, Inc., as grantee, to provide evidence of matching funds for the Baltimore City - Community Initiatives Academy Loan of 1999, as amended by Chapter 30 of 2001.

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: Minimal effect on one small nonprofit entity.

Analysis

Current Law: Chapter 555 of 1999, as amended by Chapter 30 of 2001, authorizes up to \$200,000 in matching funds for the planning, design, construction, renovation, reconstruction, repair, and capital equipping of the Community Initiatives Academy, an educational institution to serve underserved inner-city students from kindergarten through grade 12 in a multi-cultural urban environment. No part of the required match may consist of real property or in kind contributions.

Background: To date, the grantee has spent approximately \$80,000 in architectural and design expenses on the project and collected approximately \$120,000 more toward the required match. Certification of the required match is currently pending review of documents by the Department of General Services.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Budget and Management, Baltimore City,
Department of Legislative Services

Fiscal Note History: First Reader - March 15, 2002
ncs/jr

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