

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE

Senate Bill 259

(Senator Exum)

Budget and Taxation

Appropriations

Prince George's County - Mt. Rainier Revitalization Project Loan of 2000

This bill extends the deadline, from June 1, 2002 to June 1, 2004, for the Board of Directors of the Housing Initiative Partnership, Inc., as grantee, to provide matching funds for the Prince George's County – Mt. Rainier Revitalization Project Loan of 2000.

The bill is effective June 1, 2002.

Fiscal Summary

State Effect: None. 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 695 of 2000 authorized up to \$60,000 in matching funds for the planning, design, repair, renovation, reconstruction, and capital equipping, including any applicable architects' and engineers' fees, of an apartment building in Mt. Rainier, Maryland, for residences for low-income artists. No part of the funds may consist of real property, in kind contributions, or funds expended prior to June 1, 2000.

Background: The grantee currently has funds sufficient to meet the required match but has not begun the certification process.

Additional Information

Prior Introductions: None.

Cross File: HB 476 (Delegate Howard, *et al.*) – Appropriations.

Information Source(s): Prince George's County, Department of Budget and Management, Department of Legislative Services

Fiscal Note History: First Reader - January 30, 2002
lc/jr

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