

SENATE BILL 41

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B2  
SB 57/02 - B&T

2003 Regular Session  
3r1026

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By: **Senators Middleton, Colburn, Green, Hooper, and Jacobs**  
Introduced and read first time: January 15, 2003  
Assigned to: Budget and Taxation

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A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Maryland 4-H Facilities**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of  
4 \$620,000, the proceeds to be used as a grant to the Board of Directors of the  
5 Maryland 4-H Foundation, Inc. for certain development or improvement  
6 purposes; providing for disbursement of the loan proceeds, subject to a  
7 requirement that the grantee provide and expend a matching fund; and  
8 providing generally for the issuance and sale of bonds evidencing the loan.

9 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
10 MARYLAND, That:

11 (1) The Board of Public Works may borrow money and incur indebtedness on  
12 behalf of the State of Maryland through a State loan to be known as the Maryland  
13 4-H Facilities Loan of 2003 in the total principal amount of \$620,000. This loan shall  
14 be evidenced by the issuance, sale, and delivery of State general obligation bonds  
15 authorized by a resolution of the Board of Public Works and issued, sold, and  
16 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
17 Procurement Article and Article 31, § 22 of the Code.

18 (2) The bonds to evidence this loan or installments of this loan may be sold as  
19 a single issue or may be consolidated and sold as part of a single issue of bonds under  
20 § 8-122 of the State Finance and Procurement Article.

21 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
22 and first shall be applied to the payment of the expenses of issuing, selling, and  
23 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
24 shall be credited on the books of the Comptroller and expended, on approval by the  
25 Board of Public Works, for the following public purposes, including any applicable  
26 architects' and engineers' fees: as a grant to the Board of Directors of the Maryland  
27 4-H Foundation, Inc. (referred to hereafter in this Act as "the grantee") for the  
28 following purposes at the following 4-H educational camping locations:

29 Prince George's County - Patuxent River 4-H Center

30 - construction of cabin interior including basement

- 1 Harford County 4-H Camp at The Rocks  
2 - design, construction, and capital equipping of multipurpose building  
3 Garrett County - Western Maryland 4-H Center  
4 - renovation of buildings to allow year-round programming  
5 Dorchester County - Thendara 4-H Center  
6 - renovation and capital equipping of Center's main building

7 (4) An annual State tax is imposed on all assessable property in the State in  
8 rate and amount sufficient to pay the principal of and interest on the bonds, as and  
9 when due and until paid in full. The principal shall be discharged within 15 years  
10 after the date of issuance of the bonds.

11 (5) Prior to the payment of any funds under the provisions of this Act for the  
12 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
13 matching fund of \$100,000. No part of the grantee's matching fund may be provided,  
14 either directly or indirectly, from funds of the State, whether appropriated or  
15 unappropriated. The fund may consist of real property, in kind contributions, or funds  
16 expended prior to the effective date of this Act. In case of any dispute as to the amount  
17 of the matching fund or what money or assets may qualify as matching funds, the  
18 Board of Public Works shall determine the matter and the Board's decision is final.  
19 The grantee has until June 1, 2005, to present evidence satisfactory to the Board of  
20 Public Works that a matching fund will be provided. If satisfactory evidence is  
21 presented, the Board shall certify this fact to the State Treasurer, and the proceeds of  
22 the loan shall be expended for the purposes provided in this Act.

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
24 June 1, 2003.