

SENATE BILL 459

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B4

2003 Regular Session
3r1294
CF 3r0706

By: **Senators Colburn and Pipkin**
Introduced and read first time: January 31, 2003
Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Caroline County - Adkins Arboretum Loan of 2001**

3 FOR the purpose of amending Chapter 231 of the Acts of the General Assembly of
4 2001, the Caroline County - Adkins Arboretum Loan of 2001, to extend the time
5 by which the Board of Trustees of Adkins Arboretum, Ltd. must provide and
6 expend a matching fund to June 1, 2005.

7 BY repealing and reenacting, with amendments,
8 Chapter 231 of the Acts of the General Assembly of 2001
9 Section 1(5)

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That the Laws of Maryland read as follows:

12 **Chapter 231 of the Acts of 2001**

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That:

15 (5) Prior to the payment of any funds under the provisions of this Act for the
16 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
17 matching fund. No part of the grantee's matching fund may be provided, either
18 directly or indirectly, from funds of the State, whether appropriated or
19 unappropriated. The fund may consist of real property, in kind contributions, or funds
20 expended prior to the effective date of this Act. In case of any dispute as to the amount
21 of the matching fund or what money or assets may qualify as matching funds, the
22 Board of Public Works shall determine the matter and the Board's decision is final.
23 The grantee has until June 1, [2003] 2005, to present evidence satisfactory to the
24 Board of Public Works that a matching fund will be provided. If satisfactory evidence
25 is presented, the Board shall certify this fact and the amount of the matching fund to
26 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
27 fund shall be expended for the purposes provided in this Act. Any amount of the loan
28 in excess of the amount of the matching fund certified by the Board of Public Works
29 shall be canceled and be of no further effect.

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