

BY: Appropriations Committee

AMENDMENTS TO SENATE BILL NO. 255

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 15, strike "consent" and substitute "comment".

On page 2, in line 2, strike "supported" and substitute "secured"; in lines 6 and 7, strike "include certain appropriations in the State budget" and substitute "transfer to the Authority certain amounts"; in line 7, after "years;" insert "stating the intent of the General Assembly regarding project cost savings realized from a certain project;"; and strike beginning with "requiring" in line 8 through "path;" in line 10 and substitute "stating the intent of the General Assembly regarding inclusion of a certain bicycle and pedestrian path in a certain project;".

AMENDMENT NO. 2

On page 6, in line 37, strike "COMBINED AND CUMULATIVE TOTAL" and substitute "AGGREGATE PRINCIPAL AMOUNT"; and in line 38, strike "SUPPORTED" and substitute "SECURED".

On page 7, in lines 1 and 2, strike "IN PRINCIPAL AMOUNT"; strike beginning with "AND" in line 4 through "MADE." in line 15 and substitute "(3) NOTWITHSTANDING § 3-215(D) OF THIS TITLE, IF FUTURE FEDERAL AID IS INSUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS ISSUED UNDER THIS SUBTITLE WHEN DUE, THE TAX LEVIED UNDER § 3-215 OF THIS TITLE, TO THE EXTENT THE PROCEEDS OF SUCH TAX ARE NOT NECESSARY TO PROVIDE THE SINKING FUND REQUIRED UNDER § 3-215(C) OF THIS TITLE, IS IRREVOCABLY PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS ISSUED UNDER THIS SUBTITLE AS THEY BECOME DUE AND PAYABLE;

(4) THE LIEN OF THE PLEDGE UNDER ITEM(3) OF THIS SUBSECTION SHALL AT ALL TIMES BE SUBORDINATE TO THE LIEN OF THE PLEDGE OF SUCH TAX

(Over)

UNDER § 3-215(D) OF THIS TITLE TO THE PAYMENT OF PRINCIPAL OF AND INTEREST ON CONSOLIDATED TRANSPORTATION BONDS; AND

(5) NO PART OF THE TAX LEVIED UNDER § 3-215 OF THIS TITLE MAY BE REPEALED, DIMINISHED, OR APPLIED TO ANY OTHER PURPOSE UNTIL:

(I) THE BONDS ISSUED UNDER THIS SUBTITLE AND INTEREST ON THEM HAVE BECOME DUE AND FULLY PAID; OR

(II) ADEQUATE AND COMPLETE PROVISION FOR PAYMENT OF THE PRINCIPAL AND INTEREST HAS BEEN MADE.”.

On page 11, in line 25, strike “COMBINED AND CUMULATIVE TOTAL” and substitute “AGGREGATE PRINCIPAL AMOUNT”; in line 27, strike “SUPPORTED” and substitute “SECURED”; and in lines 27 and 28, strike “IN PRINCIPAL AMOUNT”.

On pages 11 and 12, strike beginning with “AND” in line 30 on page 11 down through “MADE.” in line 2 on page 12 and substitute “(3) NOTWITHSTANDING § 3-215(D) OF THIS ARTICLE, IF FUTURE FEDERAL AID IS INSUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS ISSUED UNDER THIS SUBTITLE WHEN DUE, THE TAX LEVIED UNDER § 3-215 OF THIS ARTICLE, TO THE EXTENT THE PROCEEDS OF SUCH TAX ARE NOT NECESSARY TO PROVIDE THE SINKING FUND REQUIRED UNDER § 3-215(C) OF THIS ARTICLE, IS IRREVOCABLY PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS ISSUED UNDER THIS SUBTITLE AS THEY BECOME DUE AND PAYABLE;”

(4) THE LIEN OF THE PLEDGE UNDER ITEM(3) OF THIS SUBSECTION SHALL AT ALL TIMES BE SUBORDINATE TO THE LIEN OF THE PLEDGE OF SUCH TAX UNDER § 3-215(D) OF THIS ARTICLE TO THE PAYMENT OF PRINCIPAL OF AND INTEREST ON CONSOLIDATED TRANSPORTATION BONDS; AND

(5) NO PART OF THE TAX LEVIED UNDER § 3-215 OF THIS ARTICLE MAY BE REPEALED, DIMINISHED, OR APPLIED TO ANY OTHER PURPOSE UNTIL:

(I) THE BONDS ISSUED UNDER THIS SUBTITLE AND INTEREST ON THEM HAVE BECOME DUE AND FULLY PAID; OR

(II) ADEQUATE AND COMPLETE PROVISION FOR PAYMENT OF THE PRINCIPAL AND INTEREST HAS BEEN MADE.”.

AMENDMENT NO. 3

On page 12, in line 11, after “THAN” insert “AN AGGREGATE PRINCIPAL AMOUNT OF”; in lines 19 and 20, strike “INCLUDE IN THE STATE BUDGET AN APPROPRIATION” and substitute “TRANSFER”; in line 23, after “FUND,” insert “AN AGGREGATE APPROPRIATION BY FISCAL YEAR 2010 EQUAL TO \$264,913,000, WITH A PAYMENT OF”; in the same line, strike “\$53,000,000” and substitute “\$50,000,000”; in line 24, strike beginning with “2009” through “YEAR”; and in line 26, before “FEDERAL” insert “AT LEAST \$10,000,000”.

AMENDMENT NO. 4

On page 13, after line 10, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that any project cost savings realized from the Intercounty Connector project, below the projected cost of \$2,447,000,000, shall be applied as reductions in the amount of the Maryland Transportation Authority toll-backed revenue bonds issued.”;

in line 11, strike “2.” and substitute “3.”; strike in their entirety lines 21 through 32, inclusive, and substitute:

“SECTION 4. AND BE IT FURTHER ENACTED, That the General Assembly fully supports the inclusion of a continuous bike and pedestrian path as part of the Intercounty Connector. The Department of Transportation is urged to review all options for an East-West trail system that would link the Shady Grove Metrorail Station with US 1. Depending on which corridor is chosen, the Department is encouraged to maximize opportunities within the Intercounty Connector right-of-way as well as to make use of connections to existing and planned trails in both counties to enable better connectivity and lessen impacts of the most sensitive environmental areas.”;

and in line 33, strike "4." and substitute "5.".