B4 5lr3019 CF 5lr1997

By: Delegate D. Davis Introduced and read first time: February 11, 2005 Assigned to: Appropriations Committee Report: Favorable House action: Adopted Read second time: April 8, 2005 CHAPTER__ 1 AN ACT concerning 2 Prince George's County - Concorde Mansion Loan of 1999 3 FOR the purpose of changing the name of the Prince George's County -Rehabilitation, Therapy, and Educational Facility for People with Disabilities 4 5 Loan of 1999 to the Prince George's County - Concorde Mansion Loan of 1999; changing the authorized uses of the grant; and generally relating to the 6 Concorde Mansion Loan of 1999. 8 BY repealing and reenacting, with amendments, 9 Chapter 259 of the Acts of the General Assembly of 1999 10 Section 1 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 11 12 MARYLAND, That the Laws of Maryland read as follows: 13 Chapter 259 of the Acts of 1999 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 14

- 15 MARYLAND, That:
- 16 The Board of Public Works may borrow money and incur indebtedness on
- 17 behalf of the State of Maryland through a State loan to be known as the Prince
- 18 George's County [Rehabilitation, Therapy, and Educational Facility for People with
- 19 Disabilities] CONCORDE MANSION Loan of 1999 in a total principal amount equal to
- 20 the lesser of (i) \$100,000 or (ii) the amount of the matching fund provided in
- 21 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
- 22 and delivery of State general obligation bonds authorized by a resolution of the Board

- 1 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 2 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.
- 3 (2) The bonds to evidence this loan or installments of this loan may be sold as
- 4 a single issue or may be consolidated and sold as part of a single issue of bonds under
- 5 § 8-122 of the State Finance and Procurement Article.
- 6 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
- 7 and first shall be applied to the payment of the expenses of issuing, selling, and
- 8 delivering the bonds, unless funds for this purpose are otherwise provided, and then
- 9 shall be credited on the books of the Comptroller and expended, on approval by the
- 10 Board of Public Works, for the following public purposes, including any applicable
- 11 architects' and engineers' fees: as a grant to the Maryland-National Capital Park and
- 12 Planning Commission (referred to hereafter in this Act as "the grantee") for the
- 13 [planning, design, construction, reconstruction, and capital equipping of a facility to
- 14 be used for therapy, rehabilitation, education, and conferences in association with the
- 15 National Accessible Golf Course and to be located in Capitol Heights on the "Berry
- 16 Farm" tract of land as an expansion of Walker Mill Regional Park] DESIGN, REPAIR,
- 17 AND RENOVATION OF THE HISTORIC CONCORDE MANSION, LOCATED IN CAPITOL
- 18 HEIGHTS.
- 19 (4) An annual State tax is imposed on all assessable property in the State in
- 20 rate and amount sufficient to pay the principal of and interest on the bonds, as and
- 21 when due and until paid in full. The principal shall be discharged within 15 years
- 22 after the date of issuance of the bonds.
- 23 (5) Prior to the payment of any funds under the provisions of this Act for the
- 24 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
- 25 matching fund. No part of the grantee's matching fund may be provided, either
- 26 directly or indirectly, from funds of the State, whether appropriated or
- 27 unappropriated. No part of the fund may consist of in kind contributions. The fund
- 28 may consist of real property or funds expended prior to the effective date of this Act.
- 29 In case of any dispute as to the amount of the matching fund or what money or assets
- 30 may qualify as matching funds, the Board of Public Works shall determine the matter
- 31 and the Board's decision is final. The grantee has until June 1, [2001,] 2006, to
- 32 present evidence satisfactory to the Board of Public Works that a matching fund will
- 33 be provided. If satisfactory evidence is presented, the Board shall certify this fact and
- 34 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
- 35 equal to the amount of the matching fund shall be expended for the purposes provided
- 36 in this Act. Any amount of the loan in excess of the amount of the matching fund
- 37 certified by the Board of Public Works shall be canceled and be of no further effect.
- 38 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 39 June 1, 2005.