
By: **Senator Currie**

Introduced and read first time: February 4, 2005

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County - Concorde Mansion Loan of 1998**

3 FOR the purpose of changing the name of the Maryland-National Capital Park and
4 Planning Commission - Golf Course for the Disabled Therapy Facility Loan of
5 1998 to the Concorde Mansion Loan of 1998; changing the authorized uses of the
6 grant; requiring that the loan proceeds be encumbered by the Board of Public
7 Works or expended for certain purposes by a certain date; and generally relating
8 to the Concorde Mansion Loan of 1998.

9 BY repealing and reenacting, with amendments,
10 Chapter 534 of the Acts of the General Assembly of 1998
11 Section 1

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

14 **Chapter 534 of the Acts of 1998**

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That:

17 (1) The Board of Public Works may borrow money and incur indebtedness on
18 behalf of the State of Maryland through a State loan to be known as the
19 [Maryland-National Capital Park and Planning Commission - Golf Course for the
20 Disabled Therapy Facility] PRINCE GEORGE'S COUNTY - CONCORDE MANSION Loan
21 of 1998 in a total principal amount equal to the lesser of (i) \$150,000 or (ii) the
22 amount of the matching fund provided in accordance with Section 1(5) below. This
23 loan shall be evidenced by the issuance, sale, and delivery of State general obligation
24 bonds authorized by a resolution of the Board of Public Works and issued, sold, and
25 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
26 Procurement Article and Article 31, § 22 of the Code.

27 (2) The bonds to evidence this loan or installments of this loan may be sold as
28 a single issue or may be consolidated and sold as part of a single issue of bonds under
29 § 8-122 of the State Finance and Procurement Article.

1 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
2 and first shall be applied to the payment of the expenses of issuing, selling, and
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then
4 shall be credited on the books of the Comptroller and expended, on approval by the
5 Board of Public Works, for the following public purposes, including any applicable
6 architects' and engineers' fees: as a grant to the Maryland-National Capital Park and
7 Planning Commission (referred to hereafter in this Act as "the grantee") for the
8 [planning, design, construction, and capital equipping of a therapy facility associated
9 with the National Golf Course for the Disabled, to be located at a site to be selected by
10 the grantee] DESIGN, REPAIR, AND RENOVATION OF THE HISTORIC CONCORDE
11 MANSION, LOCATED IN CAPITOL HEIGHTS.

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

16 (5) Prior to the payment of any funds under the provisions of this Act for the
17 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
18 matching fund. No part of the grantee's matching fund may be provided, either
19 directly or indirectly, from funds of the State, whether appropriated or
20 unappropriated. No part of the fund may consist of in kind contributions. The
21 matching fund may consist of real property or funds expended prior to the effective
22 date of this Act. In case of any dispute as to the amount of the matching fund or what
23 money or assets may qualify as matching funds, the Board of Public Works shall
24 determine the matter and the Board's decision is final. The grantee has until June 1,
25 [2000] 2006, to present evidence satisfactory to the Board of Public Works that a
26 matching fund will be provided. If satisfactory evidence is presented, the Board shall
27 certify this fact and the amount of the matching fund to the State Treasurer, and the
28 proceeds of the loan equal to the amount of the matching fund shall be expended for
29 the purposes provided in this Act. Any amount of the loan in excess of the amount of
30 the matching fund certified by the Board of Public Works shall be canceled and be of
31 no further effect.

32 (6) THE PROCEEDS OF THE LOAN MUST BE ENCUMBERED BY THE BOARD OF
33 PUBLIC WORKS OR EXPENDED FOR THE PURPOSE PROVIDED IN THIS ACT NO LATER
34 THAN JUNE 1, 2006.

35 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
36 effect June 1, 2005.