

Department of Legislative Services
Maryland General Assembly
2005 Session

FISCAL AND POLICY NOTE

Senate Bill 811

(Senator Hughes)

Budget and Taxation

Appropriations

Maryland Consolidated Capital Bond Loan of 2003 - Baltimore Zoo

This bill extends the deadline, from June 1, 2006 to June 1, 2008, for the Maryland Zoological Society, as grantee, to provide evidence that the matching fund will be provided.

The bill takes effect June 1, 2005.

Fiscal Summary

State Effect: Extending the deadline to provide evidence of matching funds would not materially affect State finances or operations.

Local Effect: The bill will not affect the finances or operations of Baltimore City.

Small Business Effect: None.

Analysis

Current Law: Chapter 204 of 2003 authorized \$742,470,000 for capital projects throughout the State under the Maryland Consolidated Capital Bond Loan of 2003. Of that, Chapter 204 authorized up to \$3.5 million in matching funds to the grantee to assist in the construction of redevelopment projects at the Baltimore Zoo. The grantee may provide the matching fund and the Board of Public Works may certify it in installments of at least \$1 million. The entire matching fund must be certified by June 1, 2006.

Background: To date, the grantee has not submitted documentation to have any installment of its required match certified. The grantee has collected approximately \$2.9 million in donations toward the required match, of which \$1.4 million was collected in 2004 and \$1.5 million was collected in 2005. The grantee is currently preparing paperwork to have one installment of its matching funds certified.

Additional Information

Prior Introductions: None.

Cross File: HB 898 (Delegate Marriott) – Appropriations.

Information Source(s): Department of General Services, Department of Legislative Services

Fiscal Note History: First Reader - February 22, 2005
n/ljm

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