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By: **Senator Pinsky**

Introduced and read first time: February 20, 2006

Assigned to: Rules

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A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County - Greenbelt Community Center Loan of 2001**

3 FOR the purpose of amending the Prince George's County - Greenbelt Community  
4 Center Loan of 2001 to alter the purpose of the loan and the amount of the  
5 matching fund required; and generally relating to the Prince George's County -  
6 Greenbelt Community Center Loan of 2001.

7 BY repealing and reenacting, with amendments,  
8 Chapter 124 of the Acts of the General Assembly of 2001  
9 Section 1

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

12 **Chapter 124 of the Acts of 2001**

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

15 (1) The Board of Public Works may borrow money and incur indebtedness on  
16 behalf of the State of Maryland through a State loan to be known as the Prince  
17 George's County - [Springhill Lake Recreation] GREENBELT COMMUNITY Center  
18 Loan of 2001 in [a] THE total principal amount [equal to the lesser of (i) \$300,000 or  
19 (ii) the amount of the matching fund provided in accordance with Section 1(5) below]  
20 OF \$300,000. This loan shall be evidenced by the issuance, sale, and delivery of State  
21 general obligation bonds authorized by a resolution of the Board of Public Works and  
22 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State  
23 Finance and Procurement Article and Article 31, § 22 of the Code.

24 (2) The bonds to evidence this loan or installments of this loan may be sold as  
25 a single issue or may be consolidated and sold as part of a single issue of bonds under  
26 § 8-122 of the State Finance and Procurement Article.

27 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
28 and first shall be applied to the payment of the expenses of issuing, selling, and  
29 delivering the bonds, unless funds for this purpose are otherwise provided, and then

1 shall be credited on the books of the Comptroller and expended, on approval by the  
2 Board of Public Works, for the following public purposes, including any applicable  
3 architects' and engineers' fees: as a grant to the Mayor and City Council of the City of  
4 Greenbelt (referred to hereafter in this Act as "the grantee") for the repair[,  
5 renovation, and reconstruction of the existing Springhill Lake Recreation Center and  
6 for the construction and capital equipping of an addition to this facility] AND  
7 REPLACEMENT OF WINDOWS IN THE HISTORIC PORTIONS OF THE GREENBELT  
8 COMMUNITY CENTER, INCLUDING REMOVAL OF LEAD PAINT AND REPAIRS  
9 ASSOCIATED WITH WINDOW REPAIR AND REPLACEMENT, LOCATED in Greenbelt.

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

14 (5) Prior to the payment of any funds under the provisions of this Act for the  
15 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
16 matching fund OF \$200,000. No part of the grantee's matching fund may be provided,  
17 either directly or indirectly, from funds of the State, whether appropriated or  
18 unappropriated. No part of the fund may consist of real property or funds expended  
19 prior to the effective date of this Act. The fund may consist of in-kind contributions.  
20 In case of any dispute as to the amount of the matching fund or what money or assets  
21 may qualify as matching funds, the Board of Public Works shall determine the matter  
22 and the Board's decision is final. The grantee has until June 1, [2003] 2007, to  
23 present evidence satisfactory to the Board of Public Works that a matching fund will  
24 be provided. If satisfactory evidence is presented, the Board shall certify this fact and  
25 the amount of the matching fund to the State Treasurer, and the proceeds of the loan  
26 equal to the amount of the matching fund shall be expended for the purposes provided  
27 in this Act. Any amount of the loan in excess of the amount of the matching fund  
28 certified by the Board of Public Works shall be canceled and be of no further effect.

29 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
30 June 1, 2006.