
By: **Senator Pinsky**

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Assigned to: Rules

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Committee Report: Favorable

Senate action: Adopted

Read second time: March 23, 2006

CHAPTER _____

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

1 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
2 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 Mayor and City Council of the City of
12 Greenbelt (referred to hereafter in this Act as "the grantee") for the repair[,
13 renovation, and reconstruction of the existing Springhill Lake Recreation Center and
14 for the construction and capital equipping of an addition to this facility] AND
15 REPLACEMENT OF WINDOWS IN THE HISTORIC PORTIONS OF THE GREENBELT
16 COMMUNITY CENTER, INCLUDING REMOVAL OF LEAD PAINT AND REPAIRS
17 ASSOCIATED WITH WINDOW REPAIR AND REPLACEMENT, LOCATED in Greenbelt.

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

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

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

