

By: **Senator McFadden**

Introduced and read first time: February 22, 2006

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2005 - Belair-Edison**
3 **Foreclosure Initiative**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2005
5 to change the grantee for the Belair-Edison Foreclosure Initiative to the Board
6 of Directors of St. Ambrose Housing Aid Center, Inc.

7 BY repealing and reenacting, with amendments,
8 Chapter 445 of the Acts of the General Assembly of 2005
9 Section 1(3) Item ZA01(L)

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

12 **Chapter 445 of the Acts of 2005**

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

15 ZA01 (3) LOCAL HOUSE OF DELEGATES INITIATIVES

16 (L) Belair-Edison Foreclosure Initiative. Provide a grant equal to
17 the lesser of (i) \$200,000 or (ii) the amount of the matching fund
18 provided, to the Board of Directors of [Belair-Edison
19 Neighborhoods, Inc.] ST. AMBROSE HOUSING AID CENTER, INC.
20 for the acquisition, planning, design, repair, renovation, and
21 reconstruction of residential properties in the Belair and Edison
22 areas of Baltimore City. Notwithstanding Section 1(5) of this
23 Act, the matching fund may consist of funds expended prior to
24 the effective date of this Act (Baltimore City)200,000

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