
By: **Senator McFadden**

Introduced and read first time: February 22, 2006

Assigned to: Rules

Re-referred to: Budget and Taxation, March 3, 2006

Committee Report: Favorable

Senate action: Adopted

Read second time: March 24, 2006

CHAPTER _____

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

1 areas of Baltimore City. Notwithstanding Section 1(5) of this
2 Act, the matching fund may consist of funds expended prior to
3 the effective date of this Act (Baltimore City)200,000
4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
5 June 1, 2006.