

HOUSE BILL 819

B2

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CF SB 715

By: Delegates Barnes, Pena-Melnyk, and Frush

Introduced and read first time: February 9, 2007

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

Creation of a State Debt – Prince George’s County – Laurel Boys and Girls Club

4 FOR the purpose of authorizing the creation of a State Debt not to exceed \$250,000,
5 the proceeds to be used as a grant to the Board of Directors of Laurel Boys and
6 Girls Club, Inc. for certain development or improvement purposes; providing for
7 disbursement of the loan proceeds, subject to a requirement that the grantee
8 provide and expend a matching fund; requiring the grantee to grant and convey
9 a certain easement to the Maryland Historical Trust; establishing a deadline for
10 the encumbrance or expenditure of the loan proceeds; and providing generally
11 for the issuance and sale of bonds evidencing the loan.

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

14 (1) The Board of Public Works may borrow money and incur indebtedness on
15 behalf of the State of Maryland through a State loan to be known as the Prince
16 George's County – Laurel Boys and Girls Club Loan of 2007 in a total principal
17 amount equal to the lesser of (i) \$250,000 or (ii) the amount of the matching fund
18 provided in accordance with Section 1(5) below. This loan shall be evidenced by the
19 issuance, sale, and delivery of State general obligation bonds authorized by a
20 resolution of the Board of Public Works and issued, sold, and delivered in accordance
21 with §§ 8–117 through 8–124 of the State Finance and Procurement Article and
22 Article 31, § 22 of the Code.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



17 (5) Prior to the payment of any funds under the provisions of this Act for the
18 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
19 matching fund. No part of the grantee's matching fund may be provided, either
20 directly or indirectly, from funds of the State, whether appropriated or
21 unappropriated. The fund may consist of real property, in kind contributions, or funds
22 expended prior to the effective date of this Act. In case of any dispute as to the amount
23 of the matching fund or what money or assets may qualify as matching funds, the
24 Board of Public Works shall determine the matter and the Board's decision is final.
25 The grantee has until June 1, 2009, to present evidence satisfactory to the Board of
26 Public Works that a matching fund will be provided. If satisfactory evidence is
27 presented, the Board shall certify this fact and the amount of the matching fund to the
28 State Treasurer, and the proceeds of the loan equal to the amount of the matching
29 fund shall be expended for the purposes provided in this Act. Any amount of the loan
30 in excess of the amount of the matching fund certified by the Board of Public Works
31 shall be canceled and be of no further effect.

35 (i) On the land or such portion of the land acceptable to the
36 Trust; and

1 (ii) On the exterior and interior, where appropriate, of the
2 historic structures.

5 (c) The easement must be in form and substance acceptable to the
6 Trust and any liens or encumbrances against the land or the structures must be
7 acceptable to the Trust.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
16 June 1, 2007.