

HOUSE BILL 1415

B4

71r3295

By: **Delegates Conway and Mathias**

Rules suspended

Introduced and read first time: March 6, 2007

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Worcester County – Worcester County Development Center Loan of 2001 and**
3 **Maryland Consolidated Capital Bond Loan of 2006 – Worcester County**
4 **Development Center**

5 FOR the purpose of amending the Worcester County – Worcester County Development
6 Center Loan of 2001 and the Maryland Consolidated Capital Bond Loan of 2006
7 to alter the location of the Worcester County Development Center; extending
8 the deadline by which the Board of County Commissioners of Worcester County
9 must present evidence to the Board of Public Works that a matching fund will
10 be provided; and generally relating to the Worcester County Development
11 Center.

12 BY repealing and reenacting, without amendments,
13 Chapter 482 of the Acts of the General Assembly of 2001
14 Section 1(1), (2), and (4)
15 Annotated Code of Maryland
16 (2003 Replacement Volume and 2006 Supplement)

17 BY repealing and reenacting, with amendments,
18 Chapter 482 of the Acts of the General Assembly of 2001
19 Section 1(3)
20 Annotated Code of Maryland
21 (2005 Replacement Volume and 2006 Supplement)

22 BY repealing and reenacting, with amendments,

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Chapter 482 of the Acts of the General Assembly of 2001, as amended by
2 Chapter 181 of the Acts of the General Assembly of 2003
3 Section 1(5)

4 BY repealing and reenacting, with amendments,
5 Chapter 46 of the Acts of the General Assembly of 2006
6 Section 1(3) Item ZA00 (V)

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

9 **Chapter 482 of the Acts of 2001**

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on
13 behalf of the State of Maryland through a State loan to be known as the Worcester
14 County – Worcester County Development Center Loan of 2001 in a total principal
15 amount equal to the lesser of (i) \$300,000 or (ii) the amount of the matching fund
16 provided in accordance with Section 1(5) below. This loan shall be evidenced by the
17 issuance, sale, and delivery of State general obligation bonds authorized by a
18 resolution of the Board of Public Works and issued, sold, and delivered in accordance
19 with §§ 8–117 through 8–124 of the State Finance and Procurement Article and
20 Article 31, § 22 of the Code.

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

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
25 and first shall be applied to the payment of the expenses of issuing, selling, and
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then
27 shall be credited on the books of the Comptroller and expended, on approval by the
28 Board of Public Works, for the following public purposes, including any applicable
29 architects' and engineers' fees: as a grant to the Board of County Commissioners of
30 Worcester County (referred to hereafter in this Act as "the grantee") for the planning,
31 design, construction, and capital equipping of a new building in [Berlin] **NEWARK**,
32 Maryland for the Worcester County Development Center.

33 (4) An annual State tax is imposed on all assessable property in the State in
34 rate and amount sufficient to pay the principal of and interest on the bonds, as and

1 when due and until paid in full. The principal shall be discharged within 15 years
2 after the date of issuance of the bonds.

3 **Chapter 482 of the Acts of 2001, as amended by Chapter 181 of the Acts of**
4 **2003**

5 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
6 MARYLAND, That:

7 (5) Prior to the payment of any funds under the provisions of this Act for the
8 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
9 matching fund. No part of the grantee’s matching fund may be provided, either
10 directly or indirectly, from funds of the State, whether appropriated or
11 unappropriated. No part of the fund may consist of in kind contributions or funds
12 expended prior to the effective date of this Act. The fund may consist of real property.
13 In case of any dispute as to the amount of the matching fund or what money or assets
14 may qualify as matching funds, the Board of Public Works shall determine the matter
15 and the Board’s decision is final. The grantee has until June 1, [2005] **2009**, to
16 present evidence satisfactory to the Board of Public Works that a matching fund will
17 be provided. If satisfactory evidence is presented, the Board shall certify this fact and
18 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
19 equal to the amount of the matching fund shall be expended for the purposes provided
20 in this Act. Any amount of the loan in excess of the amount of the matching fund
21 certified by the Board of Public Works shall be canceled and be of no further effect.

22 **Chapter 46 of the Acts of 2006**

23 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
24 MARYLAND, That:

25 (3) ZA00 MISCELLANEOUS GRANT PROGRAMS

26 (V) Worcester County Development Center. Provide a
27 grant of \$1,500,000 to the Board of County
28 Commissioners of Worcester County for the
29 planning, design, construction, and capital
30 equipping of the Worcester County Development
31 Center, located in [Berlin] **NEWARK** (Worcester
32 County)..... 1,500,000

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