

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

Re-referred to: Appropriations, March 8, 2007

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 21, 2007

CHAPTER _____

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,

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 Chapter 482 of the Acts of the General Assembly of 2001

2 Section 1(3)

3 ~~Annotated Code of Maryland~~

4 ~~(2005 Replacement Volume and 2006 Supplement)~~

5 BY repealing and reenacting, with amendments,

6 Chapter 482 of the Acts of the General Assembly of 2001, as amended by

7 Chapter 181 of the Acts of the General Assembly of 2003

8 Section 1(5)

9 BY repealing and reenacting, with amendments,

10 Chapter 46 of the Acts of the General Assembly of 2006

11 Section 1(3) Item ZA00 (V)

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

14 **Chapter 482 of the Acts of 2001**

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That:

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

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

29 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
30 and first shall be applied to the payment of the expenses of issuing, selling, and
31 delivering the bonds, unless funds for this purpose are otherwise provided, and then
32 shall be credited on the books of the Comptroller and expended, on approval by the
33 Board of Public Works, for the following public purposes, including any applicable
34 architects' and engineers' fees: as a grant to the Board of County Commissioners of
35 Worcester County (referred to hereafter in this Act as "the grantee") for the planning,

1 design, construction, and capital equipping of a new building in [Berlin] **NEWARK**,
2 Maryland for the Worcester County Development Center.

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

7 **Chapter 482 of the Acts of 2001, as amended by Chapter 181 of the Acts of**
8 **2003**

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

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

26 **Chapter 46 of the Acts of 2006**

27 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
28 MARYLAND, That:

29 (3) ZA00 MISCELLANEOUS GRANT PROGRAMS

1 (V) Worcester County Development Center. Provide a
2 grant of \$1,500,000 to the Board of County
3 Commissioners of Worcester County for the
4 planning, design, construction, and capital
5 equipping of the Worcester County Development
6 Center, located in [Berlin] **NEWARK** (Worcester
7 County) 1,500,000

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

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.