

SENATE BILL 203

B4

71r1622

By: **Senators Stoltzfus and Colburn**

Introduced and read first time: January 26, 2007

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: February 12, 2007

CHAPTER _____

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2005 – Wicomico County –**
3 **Salisbury Area Chamber of Commerce**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2005
5 to authorize the matching fund to include real property; extending the deadline
6 by which the grantee is required to present evidence to the Board of Public
7 Works that a matching fund will be provided; and generally relating to the
8 Maryland Consolidated Capital Bond Loan of 2005 and the Salisbury Area
9 Chamber of Commerce.

10 BY repealing and reenacting, with amendments,
11 Chapter 445 of the Acts of the General Assembly of 2005
12 Section 1(3) Item ZA01 (BR)

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

15 **Chapter 445 of the Acts of 2005**

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

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 (3) ZA01 LOCAL HOUSE OF DELEGATES INITIATIVES

2 (BR) Salisbury Area Chamber of Commerce. Provide a grant

3 equal to the lesser of (i) \$100,000 or (ii) the amount of

4 the matching fund provided, to the Board of Directors of

5 the Salisbury Area Chamber of Commerce, Inc. for the

6 planning, design, repair, renovation, construction,

7 reconstruction, and capital equipping of the Salisbury

8 Area Chamber of Commerce building, located in

9 Salisbury. Notwithstanding Section 1(5) of this Act, the

10 matching fund may consist of funds expended prior to

11 the effective date of this Act **AND REAL PROPERTY.**

12 **NOTWITHSTANDING SECTION 1(5) OF THIS ACT,**

13 **THE GRANTEE HAS UNTIL JUNE 1, 2009, TO**

14 **PRESENT EVIDENCE THAT A MATCHING FUND WILL**

15 **BE PROVIDED (Wicomico County) 100,000**

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

17 June 1, 2007.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.