

SENATE BILL 432

B4

71r2233
CF HB 429

By: **Senator Kasemeyer**

Introduced and read first time: February 2, 2007

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore County – Arbutus Community Center Loan of 2000**

3 FOR the purpose of extending the deadline by which the County Executive and County
4 Council of Baltimore County must present evidence to the Board of Public
5 Works that a matching fund will be provided.

6 BY repealing and reenacting, without amendments,
7 Chapter 317 of the Acts of the General Assembly of 2000, as amended by
8 Chapter 168 of the Acts of the General Assembly of 2002 and Chapter
9 149 of the Acts of the General Assembly of 2004
10 Section 1(1)

11 BY repealing and reenacting, with amendments,
12 Chapter 317 of the Acts of the General Assembly of 2000, as amended by
13 Chapter 168 of the Acts of the General Assembly of 2002 and Chapter
14 149 of the Acts of the General Assembly of 2004
15 Section 1(5)

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

18 **Chapter 317 of the Acts of 2000, as amended by Chapter 168 of the Acts of**
19 **2002 and Chapter 149 of the Acts of 2004**

20 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
21 MARYLAND, That:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (1) The Board of Public Works may borrow money and incur indebtedness on
2 behalf of the State of Maryland through a State loan to be known as the Baltimore
3 County – Arbutus Community Facility Loan of 2000 in a total principal amount equal
4 to the lesser of (i) \$250,000 or (ii) the amount of the matching fund provided in
5 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
6 and delivery of State general obligation bonds authorized by a resolution of the Board
7 of Public Works and issued, sold, and delivered in accordance with §§ 8–117 through
8 8–124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

9 (5) Prior to the payment of any funds under the provisions of this Act for
10 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
11 matching fund. No part of the grantee’s matching fund may be provided, either
12 directly or indirectly, from funds of the State, whether appropriated or
13 unappropriated. No part of the fund may consist of real property, in kind
14 contributions, or funds expended prior to the effective date of this Act. In case of any
15 dispute as to the amount of the matching fund or what money or assets may qualify as
16 matching funds, the Board of Public Works shall determine the matter and the
17 Board’s final decision is final. The grantee has until June 1, [2006] **2009**, to present
18 evidence satisfactory to the Board of Works that a matching fund will be provided. If
19 satisfactory evidence is presented, the Board shall certify this fact and the amount of
20 the matching fund to the State Treasurer, and the proceeds of the loan equal to the
21 amount of the matching fund shall be expended for the purposes provided in this Act.
22 Any amount of the loan in excess of the amount of the matching fund certified by the
23 Board of Public Works shall be canceled and be of no further effect.

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