

Department of Legislative Services
Maryland General Assembly
2007 Session

FISCAL AND POLICY NOTE
Revised

Senate Bill 455 (Senator Colburn)
Budget and Taxation

**Maryland Consolidated Capital Bond Loan of 2005 - Talbot County - Frederick
Douglass Memorial**

This bill extends the deadline to June 1, 2009, for the Frederick Douglass Memorial Action Coalition, as grantee, to provide evidence that a matching fund will be provided for the Frederick Douglass Memorial in the Maryland Consolidated Capital Bond Loan of 2005. The required matching fund may consist of real property, in kind contributions, or funds expended prior to June 1, 2005.

The bill takes effect June 1, 2007.

Fiscal Summary

State Effect: This bill would not materially affect State finances or operations.

Local Effect: The bill would not affect the finances or operations of Talbot County.

Small Business Effect: None.

Analysis

Current Law: Chapter 445 of 2005 authorized up to \$100,000 for the design and construction of the Frederick Douglass Memorial in Easton. The grantee has until June 1, 2007, to present evidence that the matching fund will be provided.

Background: The Frederick Douglass Memorial Action Coalition has planned a \$1 million effort to memorialize Frederick Douglass and his contributions to American history. The monument will be located on the grounds of the Talbot County Courthouse.

Although the coalition has been successful in raising almost one-half of the total needed to complete the project, the grantee is requesting an extension of the deadline because a portion of those funds may not satisfy the matching requirement. The grantee expects to raise the remaining funds within two years.

Additional Information

Prior Introductions: None.

Cross File: HB 105 (Delegates Haddaway and Eckardt) – Appropriations.

Information Source(s): Department of General Services, Frederick Douglass Memorial Action Coalition, Department of Legislative Services

Fiscal Note History: First Reader - February 7, 2007
bfl/ljm Revised - Senate Third Reader - March 22, 2007

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