

SENATE BILL 890

B4

8lr3324

By: **Senator Jones**

Introduced and read first time: February 18, 2008

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2006 – Baltimore City – Gay**
3 **Street One/Madison Square**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2006
5 to extend the deadline by which the Board of Directors of the East Baltimore
6 Community Corporation may present evidence to the Board of Public Works
7 that a matching fund will be provided; and making a technical change.

8 BY repealing and reenacting, with amendments,
9 Chapter 46 of the Acts of the General Assembly of 2006
10 Section 1(3) Item ZA01(V)

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

13 **Chapter 46 of the Acts of 2006**

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

16 (3) ZA01 LOCAL SENATE INITIATIVES

17 (V) Gay Street One/Madison Square. Provide a grant equal to the
18 lesser of (i) \$125,000 or (ii) the amount of the matching fund
19 provided, to the Board of Directors of the East Baltimore
20 Community Corporation for the acquisition, planning, design,
21 construction, repair, renovation, [reconstruction]
22 **RECONSTRUCTION**, and capital equipping of vacant and
23 boarded housing properties, located in the Gay Street
24 One/Madison Square area of Baltimore City. Notwithstanding
25 Section 1(5) of this Act, the matching fund may consist of real

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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1 property or funds expended prior to the effective date of this
 2 Act. **NOTWITHSTANDING SECTION 1(5) OF THIS ACT, THE**
 3 **GRANTEE HAS UNTIL JUNE 1, 2010, TO PRESENT**
 4 **EVIDENCE THAT A MATCHING FUND WILL BE PROVIDED**
 5 (Baltimore City)..... 125,000

6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 7 June 1, 2008.