

Department of Legislative Services
Maryland General Assembly
2008 Session

FISCAL AND POLICY NOTE

Senate Bill 420 (Senator Munson, *et al.*)
Budget and Taxation

Maryland Consolidated Capital Bond Loan of 2006 - Hagerstown YMCA

This bill extends the deadline to June 1, 2010 for the Board of Directors of the Young Men's Christian Association of Hagerstown, Maryland, Inc., as grantee, to present evidence that a matching fund will be provided for the renovation and expansion of the Hagerstown YMCA, as provided in the Maryland Consolidated Capital Bond Loan of 2006.

The bill takes effect June 1, 2008.

Fiscal Summary

State Effect: Extending the deadline would not materially affect State finances or operations.

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

Small Business Effect: None.

Analysis

Current Law: Chapter 46 of 2006 authorized up to \$400,000 in matching funds for the renovation and expansion of the Hagerstown YMCA. Evidence of required matching funds must be presented to the Board of Public Works by June 1, 2008.

Background: Matching funds have been raised by the grantee to add a youth and family center at the existing facility; however, these funds have not yet been certified. The extension will provide the additional time necessary to present the required evidence to the Board of Public Works.

Additional Information

Prior Introductions: None.

Cross File: HB 913 (Delegate Donoghue) – Appropriations.

Information Source(s): Department of General Services, Hagerstown YMCA,
Department of Legislative Services

Fiscal Note History: First Reader - February 11, 2008
mll/ljm

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