

# SENATE BILL 1087

B4

0lr3551  
CF 0lr3549

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By: **Senator Stone**

Introduced and read first time: March 4, 2010

Assigned to: Rules

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## A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2008 – Baltimore County –**  
3 **Community Post**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2008  
5 to extend the date by which the Board of Directors of the Kingdom Economic  
6 System, Inc. must present evidence that a certain matching fund will be  
7 provided.

8 BY repealing and reenacting, with amendments,  
9 Chapter 336 of the Acts of the General Assembly of 2008  
10 Section 1(3) Item ZA01(AF) and Item ZA02(AC)

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

13 **Chapter 336 of the Acts of 2008**

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

16 (3) ZA01 LOCAL SENATE INITIATIVES

17 (AF) Community Post. Provide a grant equal to the lesser of (i)  
18 \$125,000 or (ii) the amount of the matching fund provided, to  
19 the Board of Directors of the Kingdom Economic System, Inc.  
20 for the planning, design, construction, repair, renovation,  
21 reconstruction, and capital equipping of the Community Post,  
22 located in Dundalk. Notwithstanding Section 1(5) of this Act,  
23 the matching fund may consist of real property or funds  
24 expended prior to the effective date of this Act **AND THE**  
25 **GRANTEE HAS UNTIL JUNE 1, 2012, TO PRESENT**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



**EVIDENCE THAT A MATCHING FUND WILL BE PROVIDED**

(Baltimore County) ..... 125,000

**ZA02 LOCAL HOUSE INITIATIVES**

(AC) Community Post. Provide a grant equal to the lesser of (i) \$175,000 or (ii) the amount of the matching fund provided, to the Board of Directors of the Kingdom Economic System, Inc. for the planning, design, construction, repair, renovation, reconstruction, and capital equipping of the Community Post, located in Dundalk. Notwithstanding Section 1(5) of this Act, the matching fund may consist of real property or funds expended prior to the effective date of this Act **AND THE GRANTEE HAS UNTIL JUNE 1, 2012, TO PRESENT EVIDENCE THAT A MATCHING FUND WILL BE PROVIDED** (Baltimore County) ..... 175,000

**SECTION 2. AND BE IT FURTHER ENACTED,** That this Act shall take effect June 1, 2010.