

Department of Legislative Services
Maryland General Assembly
2010 Session

FISCAL AND POLICY NOTE

Senate Bill 873 (Senator Middleton)
Budget and Taxation

**Maryland Consolidated Capital Bond Loan of 2007 - Charles County - Old
Waldorf School Community Center**

This bill extends the deadline by two years to June 1, 2012, for the Board of Directors of the Friends of Old Waldorf School Foundation, Inc., as grantee, to present evidence that a matching fund will be provided for the Old Waldorf School Community Center, as required in the Maryland Consolidated Capital Bond Loan of 2007. The bill also specifies that funds expended on or after January 1, 2002, may be included as evidence of the existence of matching funds.

The bill takes effect June 1, 2010.

Fiscal Summary

State Effect: The bill does not directly affect governmental operations or finances.

Local Effect: The bill does not affect the finances or operations of Charles County.

Small Business Effect: None.

Analysis

Current Law: Chapter 488 of 2007 authorizes up to \$100,000 in matching funds to the Board of Directors of the Friends of Old Waldorf School Foundation, Inc. for the construction, repair, renovation, reconstruction, and capital equipping of the Old Waldorf School for use as a community center. The matching fund may not consist of real property, but may consist of in-kind contributions or funds expended prior to the June 1, 2007 effective date of Chapter 488.

Background: The historic Old Waldorf School consists of a stage, an auditorium, five classrooms, and a small office. The grantee advises that funds are needed to paint and seal the exterior of the building, install interior storm windows, insulate crawl spaces, replace floors in certain rooms, and upgrade the building's heating and air conditioning system.

The grantee advises that it planned to use funds raised after 2007 and in-kind contributions received in 2002 as evidence of the existence of the matching fund. However, the grantee was not allowed to use the in-kind contributions from 2002 because funds expended more than two years before the June 1, 2007 effective date of Chapter 488 were not eligible to meet a matching fund requirement. The bill clarifies that these funds are indeed eligible for this purpose.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Friends of the Old Waldorf School Foundation, Inc.; Charles County; Department of General Services; Department of Legislative Services

Fiscal Note History: First Reader - March 15, 2010
mlm/ljm

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