

Department of Legislative Services
Maryland General Assembly
2010 Session

FISCAL AND POLICY NOTE

Senate Bill 1098

(Senator Conway)

Budget and Taxation

**Maryland Consolidated Capital Bond Loan of 2008 - Baltimore City - NACA
Education and Community Center**

This bill extends the deadline to June 1, 2012, for the Board of Directors of the Freedom and Democracy Schools Foundation, Inc., as grantee, to present evidence that a matching fund will be provided for the NACA Education and Community Center loan as required in the Maryland Consolidated Capital Bond Loan of 2008.

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 Baltimore City.

Small Business Effect: None.

Analysis

Current Law: Chapter 336 of 2008 authorizes up to \$200,000 in matching funds to the Board of Directors of the Freedom and Democracy Schools Foundation, Inc. for the construction of the NACA Education and Community Center, located in Baltimore City, subject to the requirement that the grantee convey an historic easement to the Maryland Historical Trust. Matching funds may not consist of in-kind contributions, real property, or funds expended prior to the June 1, 2008 effective date of Chapter 336.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Baltimore City, Department of General Services, Department of Legislative Services

Fiscal Note History: First Reader - March 22, 2010
mpc/ljm

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