

HOUSE BILL 1069

B4

2lr1523

By: **Delegates Valentino-Smith and Hubbard**

Introduced and read first time: February 10, 2012

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2007 – Prince George’s County**
3 **– Reid Community Business Development Center**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2007
5 to alter the amount of matching fund that the Board of Directors of the Reid
6 Community Development Corporation must provide; extending the deadline for
7 the grantee to present evidence of a matching fund; and generally relating to
8 amending the Maryland Consolidated Capital Bond Loan of 2007.

9 BY repealing and reenacting, with amendments,
10 Chapter 488 of the Acts of the General Assembly of 2007, as amended by
11 Chapter 219 of the Acts of the General Assembly of 2008
12 Section 1(3) Item ZA01 (BD) and ZA02 (BT)

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

15 **Chapter 488 of the Acts of 2007, as amended by Chapter 219 of the Acts of**
16 **2008**

17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
18 MARYLAND, That:

19 (3) ZA01 LOCAL HOUSE INITIATIVES

20 (BD) Reid Community Business Development Center. Provide a
21 grant [equal to the lesser of (i)] **OF** \$100,000 [or (ii) the
22 amount of the matching fund provided,] to the Board of
23 Directors of the Reid Community Development Corporation
24 for the acquisition, planning, construction, and capital

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 equipping of the Reid Community Business Development
 2 Center, located in Prince George’s County, **SUBJECT TO A**
 3 **REQUIREMENT THAT THE GRANTEE PROVIDE AND**
 4 **EXPEND A MATCHING FUND OF \$50,000.**
 5 **NOTWITHSTANDING SECTION 1(5) OF THIS ACT, THE**
 6 **GRANTEE HAS UNTIL JUNE 1, 2014, TO PRESENT**
 7 **EVIDENCE THAT A MATCHING FUND WILL BE PROVIDED**
 8 (Prince George’s County) 100,000

9 ZA02 LOCAL SENATE INITIATIVES

10 (BT) Reid Community Business Development Center. Provide a
 11 grant [equal to the lesser of (i)] **OF \$200,000** [or (ii) the
 12 amount of the matching fund provided,] to the Board of
 13 Directors of the Reid Community Development Corporation
 14 for the acquisition, planning, construction, and capital
 15 equipping of the Reid Community Business Development
 16 Center, located in Prince George’s County, **SUBJECT TO A**
 17 **REQUIREMENT THAT THE GRANTEE PROVIDE AND**
 18 **EXPEND A MATCHING FUND OF \$100,000.**
 19 **NOTWITHSTANDING SECTION 1(5) OF THIS ACT, THE**
 20 **GRANTEE HAS UNTIL JUNE 1, 2014, TO PRESENT**
 21 **EVIDENCE THAT A MATCHING FUND WILL BE PROVIDED**
 22 (Prince George’s County) 200,000

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 24 June 1, 2012.