

SENATE BILL 1083

B4

2lr3329

By: **Senator Ferguson**

Introduced and read first time: March 5, 2012

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2010 – Baltimore City –**
3 **Southeast Neighborhood Development Fund**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2010
5 to extend the deadline for the Board of Directors of Southeast Development, Inc.
6 to present evidence that a matching fund will be provided; requiring the Board
7 of Public Works to expend or encumber the proceeds of the loan by June 1, 2013;
8 and generally relating to an amendment to the Maryland Consolidated Capital
9 Bond Loan of 2010.

10 BY repealing and reenacting, with amendments,
11 Chapter 483 of the Acts of the General Assembly of 2010
12 Section 1(3) Item ZA02(P) and Item ZA03(Q)

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

15 **Chapter 483 of the Acts of 2010**

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

18 (3) ZA02 LOCAL SENATE INITIATIVES

19 (P) Southeast Neighborhood Development Center. Provide a
20 grant equal to the lesser of (i) \$150,000 or (ii) the amount of
21 the matching fund provided, to the Board of Directors of
22 Southeast Development, Inc. for the renovation of the
23 Southeast Neighborhood Development Center, located in
24 Baltimore City. **NOTWITHSTANDING SECTION 1(5) OF THIS**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **ACT, THE GRANTEE HAS UNTIL JUNE 1, 2013, TO**
 2 **PRESENT EVIDENCE THAT A MATCHING FUND WILL BE**
 3 **PROVIDED. NOTWITHSTANDING SECTION 1(7) OF THIS**
 4 **ACT, THE PROCEEDS OF THE LOAN MUST BE EXPENDED**
 5 **OR ENCUMBERED BY THE BOARD OF PUBLIC WORKS FOR**
 6 **THE PURPOSES PROVIDED IN THIS ACT NO LATER THAN**
 7 **JUNE 1, 2013** (Baltimore City) 150,000

8 ZA03 LOCAL HOUSE OF DELEGATES INITIATIVES

9 (Q) Southeast Neighborhood Development Center. Provide a
 10 grant equal to the lesser of (i) \$150,000 or (ii) the amount of
 11 the matching fund provided, to the Board of Directors of
 12 Southeast Development, Inc. for the renovation of the
 13 Southeast Neighborhood Development Center, located in
 14 Baltimore City. **NOTWITHSTANDING SECTION 1(5) OF THIS**
 15 **ACT, THE GRANTEE HAS UNTIL JUNE 1, 2013, TO**
 16 **PRESENT EVIDENCE THAT A MATCHING FUND WILL BE**
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 18 **ACT, THE PROCEEDS OF THE LOAN MUST BE EXPENDED**
 19 **OR ENCUMBERED BY THE BOARD OF PUBLIC WORKS FOR**
 20 **THE PURPOSES PROVIDED IN THIS ACT NO LATER THAN**
 21 **JUNE 1, 2013** (Baltimore City) 150,000

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