

Department of Legislative Services  
Maryland General Assembly  
2012 Session

FISCAL AND POLICY NOTE

Senate Bill 946 (Senator Colburn)  
Budget and Taxation

---

Maryland Consolidated Capital Bond Loan of 2010 - Dorchester County -  
Richardson Maritime Heritage Center

---

This bill authorizes the Board of Trustees of the James B. Richardson Foundation to include in-kind contributions or funds expended prior to June 1, 2010, as matching funds for the Richardson Maritime Heritage Center project, as authorized in the Maryland Consolidated Capital Bond Loan of 2010. The bill also extends the deadline – from June 1, 2012, to June 1, 2014 – for the grantee to present evidence of a matching fund for the project and specifies that the proceeds of the loan must be encumbered by the Board of Public Works or expended by the grantee by June 1, 2014.

The bill takes effect June 1, 2012.

---

Fiscal Summary

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

**Local Effect:** The bill does not directly affect the finances or operations of Dorchester County.

**Small Business Effect:** None.

---

Analysis

**Current Law:** Chapter 483 of 2010 authorized up to \$50,000 in matching funds to the Board of Trustees of the James B. Richardson Foundation, Inc. for the development and improvement of the Richardson Maritime Heritage Center in Cambridge. Matching funds may consist of real property. The grantee has until June 1, 2012, to present

evidence that the required matching funds will be provided. The proceeds of the loan must be encumbered by the Board of Public Works or expended by the grantee by June 1, 2012.

**Background:** The Richardson Marine Heritage Center will include a newly constructed marine railway, reinstallation of an historic Naval Academy marine railway winch, a ship restoration and maintenance facility, a museum, and a boat building school.

Funds from this award will be used to complete the electrical and mechanical systems of the ship maintenance facility of the museum. According to the grantee, construction is underway and all paperwork has been submitted to the Department of General Services. The bill will provide an additional grace period for the grantee to complete the project.

---

### **Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** James B. Richardson Foundation, Dorchester County, Department of General Services, Department of Legislative Services

**Fiscal Note History:** First Reader - March 11, 2012  
ncs/ljm

---

Analysis by: Jennifer B. Chasse

Direct Inquiries to:  
(410) 946-5510  
(301) 970-5510