

Department of Legislative Services
Maryland General Assembly
2014 Session

FISCAL AND POLICY NOTE

Senate Bill 1036 (Senator Edwards)
Budget and Taxation

Maryland Consolidated Capital Bond Loan of 2013 - Garrett County - Adventure Sports Center International

This bill allows the funds authorized for the Adventure Sports Center International Site, as specified in the Maryland Consolidated Capital Bond Loan of 2013, to be used for prior eligible expenditures incurred on or before June 1, 2013.

The bill takes effect June 1, 2014.

Fiscal Summary

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

Local Effect: Absent the bill, Garrett County will not be able to use the funds to pay down the debts it incurred prior to June 1, 2013.

Small Business Effect: None.

Analysis

Current Law: Chapter 424 of 2013 (the fiscal 2014 capital budget) authorized up to \$1,000,000, as a grant, to the Board of County Commissioners of Garrett County for the planning, design, construction, repair, renovation, reconstruction, and capital equipping of the Adventure Sports Center International Site, including upgrading telecommunications and building new and upgrading existing infrastructure and facilities. The proceeds of the grant must be expended or encumbered by the Board of Public Works by June 1, 2020. If any funds remain unexpended or unencumbered after June 1, 2020, the amount of the unexpended or unencumbered authorization must be cancelled.

Background: Adventure Sports Center International is a nonprofit organization that was acquired by Garrett County in 2012. The organization promotes adventure tourism and a healthy outdoor lifestyle and operates the world's only mountaintop river park. This year, the park will host the Canoe Slalom World Championships. The original 2013 funding was to improve the park's existing infrastructure and facilities, as well as construct new infrastructure and facilities, in order to fulfill certain requirements and obligations for hosting the 2014 championships.

The grantee advises that it financed many of the facility's capital upgrades and construction prior to the 2013 bond authorization. The grantee further advises that, as a result, it needs to use some of the 2013 funds to pay down the debt it previously incurred.

Additional Information

Prior Introductions: None.

Cross File: HB 1446 (Delegate Beitzel) - Appropriations.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 5, 2014
ncs/ljm

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