

SB0470/453125/1

BY: Environment and Transportation Committee

AMENDMENTS TO SENATE BILL 470
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “purposes;” insert “authorizing the Maryland Environmental Trust to exercise certain remedies under certain circumstances; prohibiting a person from making any false statements affecting a Local Land Trust Revolving Loan Program loan; providing that a person who violates certain provisions of law is subject to certain penalties;”; in line 10, strike “Maryland Environmental”; and in line 19, strike “3-216” and substitute “3-217”.

AMENDMENT NO. 2

On page 4, in line 16, after “(F)” insert ““LAND TRUST” HAS THE MEANING STATED IN § 3-2A-01 OF THIS ARTICLE.

(G)”;

after line 17, insert:

“(H) “TRUST” MEANS THE MARYLAND ENVIRONMENTAL TRUST.”;

strike beginning with the second “AND” in line 22 down through “MANNER” in line 24; in line 26, after “PURCHASE” insert “FEE SIMPLE OR EASEMENT INTERESTS IN REAL”; in the same line, after “PROPERTY” insert “FOR CONSERVATION PURPOSES”; after line 26, insert:

“(C) (1) THE TRUST SHALL:

(I) ADMINISTER THE PROGRAM; AND

(II) ESTABLISH APPLICATION PROCEDURES AND ELIGIBILITY CRITERIA FOR PROGRAM LOANS.

(2) IF THE TRUST APPROVES AN APPLICANT'S REQUEST FOR A PROGRAM LOAN, THE TRUST SHALL:

(I) PREPARE THE LOAN DOCUMENTS; AND

(II) ESTABLISH THE TERMS AND CONDITIONS FOR THE LOAN.”;

and in line 27, strike “(C)” and substitute “(D)”.

On page 5, strike beginning with “MARYLAND” in line 1 down through “ENVIRONMENTAL” in line 2; in line 5, after “UNDER” insert “A CONSERVATION”; strike beginning with “(D)” in line 8 down through “TRUST.” in line 9 and substitute:

“(E) NOTHING IN THIS SECTION OBLIGATES A STATE OR LOCAL GOVERNMENT ENTITY TO ACCEPT OR PURCHASE FROM A LAND TRUST A CONSERVATION EASEMENT OR TRANSFERRED PROPERTY PURCHASED WITH A PROGRAM LOAN.

(F) NOTWITHSTANDING SUBSECTION (D)(2) OF THIS SECTION, A LAND TRUST SHALL REPAY A PROGRAM LOAN AND ANY ACCRUED INTEREST WITHIN 5 YEARS AFTER RECEIVING THE PROGRAM LOAN, UNLESS THE BOARD OF TRUSTEES APPROVES AN EXTENSION OF TIME BASED ON EXTENUATING CIRCUMSTANCES.

(G) IF A LAND TRUST VIOLATES ANY PROVISION OF THE LOAN DOCUMENTS OR CEASES TO MEET THE REQUIREMENTS OF THIS SUBTITLE, ON REASONABLE NOTICE TO THE LAND TRUST, THE TRUST MAY EXERCISE ANY

REMEDY AVAILABLE UNDER LAW, INCLUDING ANY REMEDIES PROVIDED FOR IN THE LOAN DOCUMENTS.

(H) (1) A PERSON MAY NOT KNOWINGLY MAKE OR CAUSE TO BE MADE ANY FALSE STATEMENT OR REPORT, INCLUDING ANY UNDERSTATEMENT OR OVERSTATEMENT OF FINANCIAL CONDITION FOR A NEW LOAN OR AFFECTING A LOAN ALREADY MADE UNDER THIS SUBTITLE:

(I) IN ANY APPLICATION OR IN ANY DOCUMENT FURNISHED TO THE TRUST; OR

(II) FOR THE PURPOSE OF INFLUENCING THE ACTION OF THE TRUST ON AN APPLICATION FOR FINANCIAL ASSISTANCE OR FOR THE PURPOSE OF INFLUENCING ANY ACTION OF THE TRUST AFFECTING FINANCIAL ASSISTANCE WHETHER OR NOT SUCH ASSISTANCE MAY HAVE ALREADY BEEN EXTENDED.

(2) ANY PERSON, AIDER, OR ABETTOR WHO VIOLATES ANY PROVISION OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$50,000 OR IMPRISONMENT NOT EXCEEDING 5 YEARS OR BOTH.

3-216.”;

in lines 10, 12, 13, 15, 17, 19, 20, 21, 23, 25, and 27, strike “(E)”, “(2)”, “(I)”, “(II)”, “1.”, “2.”, “(3)”, “(I)”, “(II)”, “1.”, and “2.”, respectively, and substitute “(A)”, “(B)”, “(1)”, “(2)”, “(I)”, “(II)”, “(C)”, “(1)”, “(2)”, “(I)”, and “(II)”, respectively; in line 10, strike “(1)”; in line 14, strike “FINAL APPROVAL BY THE EXECUTIVE COMMITTEE” and substitute “CONSIDERATION BY THE BOARD OF TRUSTEES”; strike beginning with “EXECUTIVE” in line 15 down through “COMMITTEE” in line 16 and substitute

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“BOARD OF TRUSTEES”; and strike beginning with **“MARYLAND”** in line 25 down through **“ENVIRONMENTAL”** in line 26.

On page 6, in lines 1 and 3, strike **“3.”** and **“4.”**, respectively, and substitute **“(III)”** and **“(IV)”**, respectively; in line 5, strike **“3-216.”** and substitute **“3-217.”**; in line 8, strike **“MARYLAND ENVIRONMENTAL”**; in line 16, strike **“AND”**; and in line 17, after **“(3)”** insert **“REPAYMENTS OF PRINCIPAL AND INTEREST FROM LOANS MADE UNDER THE PROGRAM; AND**

(4)”.

On page 8, in line 19, strike **“STATEWIDE”**.

On page 10, in line 18, strike **“2025”** and substitute **“2023”**; and in line 19, after **“FUND”** insert **“IN FISCAL YEAR 2025”**.