

HB0051/233023/1

BY: Appropriations Committee

AMENDMENT TO HOUSE BILL 51
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in lines 2 and 3, strike “**Consolidated Transportation Program and Debt Limit of**”; in line 3, after “**Bonds**” and insert “**and Grant Anticipation Notes**”; strike beginning with “requiring” in line 5 down through “sources;” in line 7 and substitute “repealing a requirement that the Capital Debt Affordability Committee include certain debt that is secured by future federal aid within its review of State tax supported debt;”; in line 11, after “purposes;” insert “altering the maximum term of certain bonds that are secured by a pledge of future federal aid; repealing the pledge of certain taxes to the payment of certain bonds secured by a pledge of federal aid;”; strike beginning with “the” in line 11 down through “issue” in line 13 and substitute “debt issued by the Department of Transportation that is secured by future federal aid”; and strike in their entirety lines 14 through 23, inclusive, and substitute:

“BY repealing and reenacting, with amendments,
Article - State Finance and Procurement
Section 8-104
Annotated Code of Maryland
(2021 Replacement Volume and 2022 Supplement)””.

AMENDMENT NO. 2

On page 2, after line 3, insert:

“Article – State Finance and Procurement

8–104.

(a) In this Part II of this subtitle the following words have the meanings indicated.

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(b) “Committee” means the Capital Debt Affordability Committee.

(c) (1) “Tax supported debt” means:

(i) State debt; and

(ii) other forms of debt, including State agency capital leases supported in whole or part by State tax revenues and debt of the Department of Transportation, the Maryland Stadium Authority, and other units of State government which, in the opinion of the Committee, are supported directly or indirectly by State tax revenues.

(2) ["Tax supported debt" includes debt issued by the Department of Transportation under Title 3, Subtitle 6 of the Transportation Article or by the Maryland Transportation Authority under Title 4, Subtitle 3 of the Transportation Article that is secured by a pledge of future federal aid from any source.

(3) “Tax supported debt” does not include capital leases used to finance energy performance contracts entered into under § 12–301 of this article, if, as determined by the Committee, energy savings that are guaranteed by the contractor:

(i) equal or exceed the capital lease payments on an annual basis; and

(ii) are monitored in accordance with reporting requirements adopted by the Committee.”.

On pages 2 and 3, strike in their entirety the lines beginning with line 5 on page 2 through line 31 on page 3, inclusive.

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On page 4, in line 32, strike “\$750,000,000” and substitute “\$1,000,000,000”.

On page 5, in lines 1 and 2, strike “ELECTRIC BUSES AND CONSTRUCTING RELATED INFRASTRUCTURE” and substitute “ZERO-EMISSION BUSES CONSISTENT WITH § 7-406 OF THE TRANSPORTATION ARTICLE AND CONSTRUCTING RELATED INFRASTRUCTURE, INCLUDING BUS MAINTENANCE FACILITIES”; strike beginning with “REHABILITATING” in line 3 down through “(V)” in line 7; in line 8, strike “OR”; in line 9, strike “(VI)” and substitute “(IV)”; strike beginning with “IMPROVING” in line 9 down through “SYSTEM;” in line 11 and substitute “DESIGNING AND CONSTRUCTING IMPROVEMENTS TO THE MARYLAND ROUTE 2 AND ROUTE 4 CORRIDOR, INCLUDING THE THOMAS JOHNSON BRIDGE;

(V) DESIGNING AND CONSTRUCTING IMPROVEMENTS TO THE MARYLAND ROUTE 90 CORRIDOR; OR

(VI) DESIGNING AND CONSTRUCTING IMPROVEMENTS TO THE INTERSTATE 81 CORRIDOR;”;

in line 12, strike “12” and substitute “15”; in line 13, after “issue;” insert “AND”; strike in their entirety lines 14 through 22, inclusive; and in line 23, strike “(5)” and substitute “(3)”.