

CHAPTER 149

(Senate Bill 910)

AN ACT concerning

Baltimore County – Arbutus Community Center Loan of 2000

FOR the purpose of changing the name of the project, the purpose, and altering the date by which the grantee is required to provide a matching fund, from June 1, 2004, to June 1, 2006, pursuant to Chapter 317 of the Acts of the General Assembly of 2000, as amended by Chapter 168 of the Acts of the General Assembly of 2002, Baltimore County – Arbutus Community Center Loan of 2000; and generally relating to the Baltimore County – Arbutus Community Center Loan of 2000.

BY repealing and reenacting, with amendments,

Chapter 317 of the Acts of the General Assembly of 2000, as amended by Chapter 168 of the Acts of the General Assembly of 2002
Section 1(1), (3), and (5)

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

Chapter 317 of the Acts of 2000, as amended by Chapter 168 of the Acts of 2002

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

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Baltimore County – Arbutus Community [Center] FACILITY Loan of 2000 in a total principal amount equal to the lesser of (i) \$250,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8–117 through 8–124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the County Executive and County Council of Baltimore County (referred to hereafter in this Act as "the grantee") for the acquisition, CONSTRUCTION, demolition, renovation, repair, reconstruction, and capital equipping of ~~an existing building~~ THE ARBUTUS COMMUNITY FACILITY in Arbutus, Baltimore County, ~~for the Arbutus Community [Center] FACILITY.~~