

Comprehensive Flood Management Grant Program

FOR the purpose of amending the State Debt authorized for the Comprehensive Flood Management Grant Program to allow proceeds for watershed studies in addition to capital projects; clarifying language; and making this Act contingent on the passage of other legislation.

BY repealing and reenacting, with amendments,

Chapter 772 of the Acts of the General Assembly of 1980

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That chapter(s) of the Acts of the General Assembly be repealed, amended, or enacted to read as follows:

Chapter 772 of the Acts of 1980

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 Comprehensive Flood Management Loan of 1980 in the aggregate principal amount of \$7,500,000. This loan shall be [evidence] EVIDENCED by the issuance and sale of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold and delivered in accordance with the provisions of §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1979 Supplement, as amended from time to time).

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees to provide a fund to the Department of Natural Resources, so that it may make grants †, requiring matching funds of a minimum of 50 percent,‡ pursuant to the provisions of [of] the Natural Resources Article of the Annotated Code of Maryland, as amended from time to time, [to subdivisions of this State for flood control and watershed management capital projects] FOR (1) FINANCING AN AMOUNT UP TO 50 PERCENT OF THE COST OF WATERSHED STUDIES APPROVED OR CONDUCTED BY THE DEPARTMENT RELATING TO FLOOD MANAGEMENT AND (2) FLOOD CONTROL AND