

FACILITIES. THE APPLICANT MUST FIRST SUBMIT A COPY OF ITS APPLICATION TO THE STATE CLEARINGHOUSE IN THE DEPARTMENT OF STATE PLANNING. THE DEPARTMENT MAY MAKE A LOAN AVAILABLE FOR A PROJECT, WITH THE APPROVAL OF THE BOARD OF PUBLIC WORKS, IF:

(1) THE PROJECT IS INCLUDED IN THE COUNTY WATER AND SEWER PLAN APPROVED BY THE GOVERNING BODY OF THE COUNTY AND THE SECRETARY OF HEALTH AND MENTAL HYGIENE UNDER TITLE 9, SUBTITLE 5 OF THE HEALTH - ENVIRONMENTAL ARTICLE;

(2) THE TOTAL AMOUNT OF LOAN ASSISTANCE FOR ANY PROJECT NEITHER EXCEEDS THE ELIGIBLE COST OF THE PROJECT LESS THE TOTAL OF FEDERAL AND STATE GRANTS AND ANY FEDERAL LOAN FOR THE PROJECT NOR EXCEEDS FIVE HUNDRED THOUSAND DOLLARS (\$500,000) IN PRINCIPAL DURING ANY CALENDAR YEAR EXCEPT THAT UNDER EXTRAORDINARY CIRCUMSTANCES THE BOARD OF PUBLIC WORKS MAY WAIVE THE AGGREGATE DOLLAR LIMITATION;

(G) BEFORE A LOAN IS EXTENDED UNDER SUBSECTION (F) OF THIS SECTION, THE APPLICANT SHALL EXECUTE AN AGREEMENT SPECIFYING THE PURPOSE, AMOUNT, AND MANNER OF REPAYMENT OF THE LOAN AND SUCH OTHER TERMS AND CONDITIONS AS MAY BE REQUIRED BY THE SECRETARY OF HEALTH AND MENTAL HYGIENE OR THE BOARD OF PUBLIC WORKS. THE AGREEMENT SHALL BE SIGNED ON BEHALF OF THE STATE BY THE SECRETARY OF HEALTH AND MENTAL HYGIENE OR THE SECRETARY'S DESIGNEE AND SHALL BE APPROVED BY THE BOARD OF PUBLIC WORKS. THE LOAN SHALL BEAR THE SAME RATE OF INTEREST AS THE MOST RECENT STATE GENERAL OBLIGATION BOND SALE PRECEDING THE DATE OF APPROVAL BY THE BOARD OF PUBLIC WORKS. THE LOAN SHALL BE REPAID WITHIN 30 YEARS WITH THE FIRST PAYMENT MADE AT A TIME STIPULATED BY THE BOARD OF PUBLIC WORKS.

(H) THE ELIGIBLE COST OF A PROJECT FOR WHICH A GRANT OR LOAN IS MADE UNDER THIS ACT AND FOR WHICH THE FEDERAL DEFINITION OF "ELIGIBLE COST" DOES NOT APPLY, INCLUDES THE COST OF REPORTS, PLANS, SPECIFICATIONS, LEGAL AND ADMINISTRATIVE SERVICES, EQUIPMENT, CONSTRUCTION, LAND, AND EASEMENTS AND RIGHTS-OF-WAY.

[(d)] (I) The Secretary of Health and Mental Hygiene shall report on or before January 1 of each year to the Governor and the General Assembly on the status of bond funds for the construction of sewerage facilities under this and previous bond authorization acts. The Secretary's report shall indicate the total amounts of funds expended, funds committed, and funds remaining and shall include a list of projects for which funds have been expended or are committed. It shall also contain the Secretary's projection of projects to be constructed in the near future for which grants will be made.

~~SECTION--2--AND--BE--IT--FURTHER--ENACTED--That--this--Act--shall--take--effect--June--1--1984.~~