

Creation of a State Debt - Elderly Citizen Activities
Centers ~~Improvement~~ Improvements Loan of 1985

FOR the purpose of authorizing the creation of a State Debt in the amount of \$1,000,000, the proceeds to be used for State grants to local government agencies, and for subgrants by local government agencies to nonprofit organizations, for the conversion of surplus public school buildings and other public buildings or parts of buildings to Elderly Citizen Activities Centers, for the acquisition of existing buildings or parts of buildings for use as Elderly Citizen Activities Centers, for the rehabilitation, renovation, and improvement of Elderly Citizen Activities Centers, and for the equipping of Elderly Citizen Activities Centers to serve the needs of elderly citizens and to be used for the planning, design, construction, and equipping of an Elderly Citizen Activities Center in Baltimore City to be known as the Northwest Senior Center and for the planning, design, construction, and equipping of a building in Charles County for use as an Elderly Citizen Activities Center; providing that certain State funds are available for certain eligible work; providing certain limitations on the amount of State funds available to pay the costs of eligible work; providing that the State may recover a certain portion of the State funds expended under certain circumstances; providing procedures for the approval of grants for projects; requiring the Director of the Office on Aging to make a certain report to the General Assembly each year; and providing generally for the issuance and sale of bonds evidencing the loan.

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 Elderly Citizen Activities Centers Improvements Loan of 1985 in the aggregate principal amount of \$1,000,000. This loan shall be 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 §§ 19 to 23 of Article 31 of the Code.

(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