

"A BILL ENTITLED

AN ACT concerning [creation of a State debt - (Here briefly describe purpose of the bill)]

CREATION OF A STATE DEBT - (NAME OF PROJECT)

[For] FOR the purpose of authorizing the creation of a State debt NOT TO EXCEED \$....., (FOR AN ENABLING ACT THAT REQUIRES AN EQUAL MATCHING FUND)/ in the amount of \$....., (FOR AN ENABLING ACT THAT REQUIRES NO MATCHING FUND OR A LESSER MATCHING FUND) the proceeds to be used AS A GRANT TO [(here generally describe the purpose to which the proceeds are to be applied)] (NAME OF GRANTEE) FOR CERTAIN DEVELOPMENT OR IMPROVEMENT PURPOSES; PROVIDING FOR DISBURSEMENT OF THE LOAN PROCEEDS, SUBJECT TO THE REQUIREMENT THAT THE GRANTEE PROVIDE AND EXPEND A MATCHING FUND (IF THE ENABLING ACT REQUIRES A MATCHING FUND); 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 ... (NAME OF PROJECT) Loan of [19..] ... (YEAR) EQUAL TO THE LESSER OF (I) \$... OR (II) THE AMOUNT OF THE MATCHING FUND PROVIDED IN ACCORDANCE WITH SECTION 1(5) BELOW. (FOR AN ENABLING ACT THAT REQUIRES AN EQUAL MATCHING FUND); in the total principal amount of \$..... (FOR AN ENABLING ACT THAT REQUIRES NO MATCHING FUND OR A LESSER MATCHING FUND). 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.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(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 (NAME OF GRANTEE) (REFERRED TO HEREAFTER IN THIS ACT AS "THE GRANTEE") (FOR AN ENABLING ACT THAT REQUIRES A MATCHING FUND) FOR (here state the purpose or purposes to which the proceeds of the bonds are to be applied).