

issuance and sale of bonds evidencing the loan.

Preamble

WHEREAS, Senate Bill 588 and House Bill 1325 of 1992, both of which were enacted by the General Assembly of Maryland, established a policy for providing services in the State for children with special needs in the least restrictive environment; and

WHEREAS, The law of Maryland, as a result of this legislation being enacted by the General Assembly and signed into law by the Governor, requires a plan to return children who are in out-of-state residential placement to placement within the State; and

WHEREAS, There is a dearth of residential placements in the State available for girls; and

WHEREAS, San Mar Children's Home has endeavored to address the need for therapeutic housing for girls by proposing the development of a residential home for girls on its campus in Western Maryland; now, therefore

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 Washington County - San Mar Children's Home, Inc. - Therapeutic Group Home for Girls Loan of 1996 in a total principal amount equal to the lesser of (i) \$350,000 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.

(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 the Board of Directors of the San Mar Children's Home, Inc. (referred to hereafter in this Act as "the grantee") for the planning, design, construction, and capital equipping of a six bedroom therapeutic group home for girls in the Boonsboro area of Washington County.

(4) An annual State tax is imposed on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds, as and when due and until paid in full. The principal shall be discharged within 15 years after the date of issuance of the bonds.