

CHAPTER 102

(House Bill 1267)

AN ACT concerning

Prince George's County - Southern Maryland Youth Camp Loan of 1996

FOR the purpose of amending Chapter 231 of the Acts of the General Assembly of 1996, the Prince George's County - Southern Maryland Youth Camp Loan of 1996, to alter the purpose for which the proceeds of the bonds will be used.

BY repealing and reenacting, with amendments,

Chapter 231 of the Acts of the General Assembly of 1996

Section 1

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Chapter 231 of the Acts of 1996

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 Prince George's County - Southern Maryland Youth Camp Loan of 1996 in a total principal amount equal to the lesser of (i) \$100,000 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 Southern Maryland Youth Camp, Inc. (referred to hereafter in this Act as "the grantee") for the planning, design, renovation, and capital equipping of the main building[, including the construction of a storage building and two cabins,] AND FOR THE PLANNING, DESIGN, CONSTRUCTION, AND CAPITAL EQUIPPING OF A CABIN AND OF A NEW SHOWER AND REST ROOM FACILITY at the Southern Maryland Youth Camp, located in Cheltenham, Maryland.