

matching fund. No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act. In case of any dispute as to the amount of the matching fund or what money or assets may qualify as matching funds, the Board of Public Works shall determine the matter and the Board's decision is final. The grantee has until June 1, [1999] 2001, to present evidence satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1999.

May 27, 1999

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 507.

This bill provides that a business entity or an individual may elect to receive a historic rehabilitation mortgage credit certificate issued by the Director of the Maryland Historic Trust in lieu of the heritage structure rehabilitation tax credit for a "qualified purchased heritage structure" or for any other certified rehabilitation. This bill also extends the time period within which rehabilitation expenditures may be treated as qualified expenditures to the end of the year in which the rehabilitation is completed and the building is designated as a certified heritage structure.

House Bill 789, which was passed by the General Assembly and signed by me on May 27, 1999, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 507.

Sincerely,  
Parris N. Glendening  
Governor

**Senate Bill 507**

AN ACT concerning

**Heritage Structure Rehabilitation Tax Credit - Mortgage Credit Certificates**