

(E) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.

35.

(A) THE SECRETARY SHALL ADMINISTER THE FUND.

~~(B) SUBJECT TO SUBSECTION (C) OF THIS SECTION, THE FUND SHALL BE DISTRIBUTED TO COUNTIES, INCLUDING BALTIMORE CITY, FOR SENIOR CITIZENS ACTIVITIES CENTERS BASED ON A COMPETITIVE GRANT PROCESS ADMINISTERED BY THE DEPARTMENT.~~

~~(C) (C) AT LEAST 50% OF THE FUND SHALL BE DISTRIBUTED TO QUALIFIED DISTRESSED COUNTIES FOR SENIOR CITIZENS ACTIVITIES CENTERS BASED UPON NEED. A COUNTY'S NEED SHALL BE, AS DETERMINED BY THE DEPARTMENT.~~

~~(C) ANY RESIDUAL FUNDS IN THE FUND SHALL BE DISTRIBUTED TO OTHER COUNTIES BASED ON CRITERIA SET FORTH BY THE DEPARTMENT.~~

(D) THE SECRETARY MAY ADOPT REGULATIONS NECESSARY FOR THE IMPLEMENTATION OF THIS ACT SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Governor shall include ~~\$1,000,000~~ \$500,000 in the State budget for the fiscal year 2002, and each *fiscal* year thereafter, for the Senior Citizens Activities Center Operating Fund.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2000.

Approved May 18, 2000.

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**CHAPTER 636**

**(House Bill 767)**

AN ACT concerning

**Creation of a State Debt - Queen Anne's County - Maryland Watermen's Monument**

FOR the purpose of authorizing the creation of a State Debt not to exceed \$85,000, the proceeds to be used as a grant to the Board of Directors of Queen Anne's County Watermen's Festival, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend 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 Queen Anne's