

270 of the Acts of the General Assembly of 1999, Prince George's County - Technology Training Center Loan of 1999, to be "Prince George's County"; altering the matching fund requirement to allow the grantee to provide a matching fund that consists of real property; altering the date by which the grantee is required to provide and expend the matching fund from June 1, 2001 to June 1, ~~2003~~ 2002; and generally relating to Chapter 270 of the Acts of the General Assembly of 1999, Prince George's County - Technology Training Center Loan of 1999.

BY repealing and reenacting, with amendments,
Chapter 270 of the Acts of the General Assembly of 1999
Section 1(3) and (5)

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

Chapter 270 of the Acts of 1999

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(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 Patriots, Inc. (referred to hereafter in this Act as "the grantee") for the acquisition, design, planning, repair, renovation, construction, reconstruction, and capital equipping of a technology training center to be located in [the Watkins Building at the intersection of Martin Luther King Highway and Eastern Avenue in Seat Pleasant] PRINCE GEORGE'S COUNTY.

(5) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1(3) above, the grantee shall provide and expend a 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.] 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, [2001] ~~2003~~ 2002, 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.