

(3) Adopt regulations.

(b) Any contractual agreement that the Department enters into under the Green Shores Program shall specify the terms of the grant or payment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved April 22, 2003.

CHAPTER 181

(House Bill 929)

AN ACT concerning

Worcester County - Worcester County Development Center Loan of 2001

FOR the purpose of amending Chapter 482 of the Acts of the General Assembly of 2001, the Worcester County - Worcester County Development Center Loan of 2001, to extend to June 1, 2005 the time by which the Board of County Commissioners of Worcester County must provide ~~and expend~~ a matching fund.

BY repealing and reenacting, with amendments,

Chapter 482 of the Acts of the General Assembly of 2001

Section 1(5)

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

Chapter 482 of the Acts of 2001

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

(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 in kind contributions or funds expended prior to the effective date of this Act. The fund may consist of real property. 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, [2003] 2005, 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.