

CHAPTER 67
(House Bill 476)

AN ACT concerning

Prince George's County - Mt. Rainier Revitalization Project Loan of 2000

FOR the purpose of altering the date by which the grantee is required to provide a matching fund, pursuant to Chapter 695 of the Acts of the General Assembly of 2000, Prince George's County - Mt. Rainier Revitalization Project Loan of 2000, from June 1, 2002 to June 1, 2004; and generally relating to the Prince George's County - Mt. Rainier Revitalization Project Loan of 2000.

BY repealing and reenacting, with amendments,
Chapter 695 of the Acts of the General Assembly of 2000
Section 1(5)

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

Chapter 695 of the Acts of 2000

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 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, [2002] 2004, 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, 2002.

Approved April 9, 2002.