S.B. 523 VETOES

by the grantee prior to June 1, 2001; and generally relating to the Harford County – Havre de Grace Maritime Museum Loan of 2001.

BY repealing and reenacting, with amendments.

Chapter 203 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 203 of the Acts of 2001

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

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[,] OR in kind contributions[, or]. THE FUND MAY CONSIST OF 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. 2003, 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.

May 15, 2002

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 523 - Nonresident Real Estate Brokers - Commercial Real Estate - Reciprocity.

Senate Bill 523 allows nonresident commercial real estate brokers and nonresident salespersons working for nonresident brokers to engage in a commercial real estate transaction in Maryland. The bill would require the nonresident broker or