

## CHAPTER 488

(House Bill 51)

AN ACT concerning

### Creation of a State Debt - Maryland Consolidated Capital Bond Loan of 2007, and the Maryland Consolidated Capital Bond Loans of 2000, 2001, 2002, 2003, 2004, 2005, and 2006

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~Eight Hundred Six Million, Seven Hundred Ninety Nine Thousand Dollars (\$806,799,000)~~ ~~Eight Hundred Seventeen Million, Three Hundred Seventy Five Thousand Dollars (\$817,375,000)~~ Eight Hundred Twenty Six Million, Seven Hundred Ninety Nine Thousand Dollars (\$826,799,000), the proceeds to be used, subject to certain restrictions and reporting requirements, for certain necessary building, construction, demolition, planning, renovation, conversion, replacement, and capital equipment purchases of this State, for acquiring certain real estate in connection therewith, and for grants to certain subdivisions and other organizations for certain development and improvement purposes, subject to the requirement that certain grantees provide and expend certain matching funds by certain dates; imposing a certain tax on all assessable property in the State; stating the intent of the General Assembly that funds be provided for certain projects for certain fiscal years; requiring the Interagency Committee on School Construction to make recommendations that allocate certain funds available for public school construction projects in a certain manner and to include certain funds in certain allocations; providing certain allocations made by the Interagency Committee are not subject to approval by the Board of Public Works; requiring that certain amounts approved for public school construction projects be allocated to certain counties; requiring that certain additional funds be provided to certain counties to be expended for certain public school construction projects subject to certain priority; providing that certain school construction funds may be applied to certain other projects or reverted to a certain fund under certain circumstances; authorizing the Interagency Committee to make recommendations that allocate certain additional funds in a certain manner after certain notice to the presiding officers of the General Assembly; providing generally for the issuance and sale of bonds evidencing the loans; making a technical correction to a prior capital budget; authorizing certain unexpended appropriations in certain prior capital budgets and bond loans to be expended for other public projects; altering certain requirements for certain programs in certain prior capital budgets and bond loans; providing that the authorizations of State Debt in certain prior capital budgets and bond loans be reduced by certain amounts; providing for certain additional information to be detailed about each project in the capital program; repealing a requirement for a certain appropriation; providing that certain authorizations in certain prior capital budgets shall not terminate prior to a certain date; authorizing the creation of State Debt to be issued in 2008, the proceeds to be used for the Coppin State University New Physical Education Complex and Department of Public Safety and Correctional Services Maryland Correctional Training Center; authorizing work to commence on certain projects