

Sincerely,

Martin O'Malley  
Governor

Senate Bill 388

AN ACT concerning

**Baltimore County - Todd's Inheritance Loan of 2000**

FOR the purpose of ~~extending the deadline by which the County Council and County Executive of Baltimore County must present evidence to the Board of Public Works that a matching fund will be provided~~ amending Chapter 409 of the Acts of 2000 to require that certain loan proceeds be encumbered by the Board of Public Works or expended for certain purposes by a certain date.

BY repealing and reenacting, without amendments,  
Chapter 409 of the Acts of the General Assembly of 2000  
Section 1(1) and (5)

~~BY repealing and reenacting, with amendments,  
Chapter 409 of the Acts of the General Assembly of 2000  
Section 1(5)~~

BY adding to  
Chapter 409 of the Acts of the General Assembly of 2000  
Section 1(6)

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

**Chapter 409 of the Acts of 2000**

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

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Baltimore County - Todd's Inheritance Loan of 2000 in a total principal amount equal to the lesser of (i) \$250,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.