

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.

**(6) THE PROCEEDS OF THE LOAN MUST BE ENCUMBERED BY THE BOARD OF PUBLIC WORKS OR EXPENDED FOR THE PURPOSES PROVIDED IN THIS ACT NO LATER THAN JUNE 1, 2009.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2007.

Approved by the Governor, April 10, 2007.

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## CHAPTER 54

(Senate Bill 875)

AN ACT concerning

### Surplus Lines Insurance - Date of Filing Affidavit

FOR the purpose of altering the date by which a certain affidavit for surplus lines insurance must be filed with the Maryland Insurance Commissioner; and generally relating to surplus lines insurance.

BY repealing and reenacting, with amendments,  
Article - Insurance  
Section 3-307  
Annotated Code of Maryland  
(2003 Replacement Volume and 2006 Supplement)

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

### Article - Insurance

3-307.