CHAPTER 336

(Senate Bill 150)

AN ACT concerning

Creation of a State Debt – Maryland Consolidated Capital Bond Loan of 2008, and the Maryland Consolidated Capital Bond Loans of 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, and 2007

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~Eight Hundred Seventy-Two Million, Ninety-Nine Thousand Dollars ($872,099,000),~~ ~~Eight Hundred Eighty-Six Million, Seventy Thousand Dollars ($886,070,000)~~ *Eight Hundred Ninety Three Million, Eight Hundred and Seventy Thousand Dollars ($893,870,000),* the proceeds to be used 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~~ *development and improvement* purposes, subject to the requirement that certain grantees provide and expend certain matching funds by certain dates; providing generally for the issuance and sale of bonds evidencing the loan; *providing that before certain funds are expended a certain Department submit a certain project plan to the budget committees;* authorizing the creation of ~~a~~ State Debt to be issued in 2009, the proceeds to be used for certain purposes; stating the intent of the General Assembly that certain authorizations not constitute approval of any other project; *providing that certain funds may not be expended until certain actions are taken and certain events occur relating to a certain grantee's capital project management, control, procedures, and staffing; requiring a certain institution of higher education to use certain management, controls, and procedures for certain capital projects;* stating that it is the intent of the General Assembly that a certain organization receive certain grants for a certain project in certain fiscal years; imposing a certain tax on all assessable property in the State; requiring that certain grantees convey certain easements under certain circumstances to the Maryland Historical Trust; 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; requiring that certain projects be constructed at certain locations; ~~repealing a requirement for a certain appropriation; authorizing premiums from the sale of State bonds in certain fiscal years to remain in or be transferred to a certain fund and to be used for certain capital projects under~~