

HOUSE BILL 503

B4

2lr2828
CF SB 4

By: **Delegates Niemann, Ivey, and Summers**

Introduced and read first time: February 2, 2012

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Consolidated Capital Bond Loan of 2010 – Prince George’s County**
3 **– Bladensburg Market Square II**

4 FOR the purpose of amending the Maryland Consolidated Capital Bond Loan of 2010
5 to extend the deadline for the Board of Directors of Prince George’s Heritage,
6 Inc. to present evidence that a certain matching fund will be provided; requiring
7 that the Board of Public Works expend or encumber the proceeds of a certain
8 loan by June 1, 2016; and generally relating to amending the Maryland
9 Consolidated Capital Bond Loan of 2010.

10 BY repealing and reenacting, with amendments,
11 Chapter 483 of the Acts of the General Assembly of 2010
12 Section 1(3) Item ZA02(BA)

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

15 **Chapter 483 of the Acts of 2010**

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

18 (3) ZA02 LOCAL SENATE INITIATIVES

19 (BA) Bladensburg Market Square II. Provide a grant equal to the
20 lesser of (i) \$100,000 or (ii) the amount of the matching fund
21 provided, to the Board of Directors of Prince George’s
22 Heritage, Inc. for the acquisition, planning, design,
23 construction, repair, renovation, reconstruction, and capital
24 equipping of the second phase of the Bladensburg Market
25 Square Project, located in Bladensburg. Notwithstanding

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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1 Section 1(5) of this Act, the matching fund may consist of real
 2 property, in kind contributions, or funds expended prior to the
 3 effective date of this Act **AND THE GRANTEE HAS UNTIL**
 4 **JUNE 1, 2016, TO PRESENT EVIDENCE THAT A MATCHING**
 5 **FUND WILL BE PROVIDED. NOTWITHSTANDING SECTION**
 6 **1(7) OF THIS ACT, THE PROCEEDS OF THE LOAN MUST BE**
 7 **EXPENDED OR ENCUMBERED BY THE BOARD OF PUBLIC**
 8 **WORKS FOR THE PURPOSES PROVIDED IN THIS ACT NO**
 9 **LATER THAN JUNE 1, 2016** (Prince George’s County) 100,000

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 11 June 1, 2012.