

AN ACT concerning

Creation of a State Debt - Adult Day Care Centers
Loan of 1987

FOR the purpose of authorizing the creation of a State debt in the amount of \$1,000,000, the proceeds to be used for State grants to counties, municipal corporations and nonprofit organizations for: (1) the conversion of public buildings or parts of buildings to Adult Day Care Centers, (2) the acquisition of existing buildings or parts of buildings for use as Adult Day Care Centers, (3) the renovation of Adult Day Care Centers, (4) the purchase of capital equipment for Adult Day Care Centers, and (5) the planning, design, and construction of Adult Day Care Centers; defining certain terms; requiring the Department of Health and Mental Hygiene and permitting the Board of Public Works to adopt certain regulations; providing that State funds are available for certain eligible work; providing limitations on the amount of State grants; providing that no proceeds of a grant may be used for certain religious purposes; providing that, under certain circumstances, the State may recover a certain portion of the State funds expended; and providing generally for the issuance and sale of bonds evidencing the loan.

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 Adult Day Care Centers Loan of 1987 in the total principal amount of \$1,000,000. 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.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended.