

HOUSE BILL 94

M3

1lr1451

(PRE-FILED)

By: **Delegate Stein**

Requested: October 30, 2020

Introduced and read first time: January 13, 2021

Assigned to: Environment and Transportation

Committee Report: Favorable with amendments

House action: Adopted

Read second time: February 11, 2021

CHAPTER _____

1 AN ACT concerning

2 **Environment – Water Quality Revolving Loan Fund – ~~Use~~ Uses of Fund**

3 FOR the purpose of altering the conditions under which the Maryland Water Quality
4 Revolving Loan Fund may be used to guarantee, or purchase insurance for, certain
5 evidences of obligation issued by a local government under certain circumstances;
6 expanding the uses of the Fund; and generally relating to the Maryland Water
7 Quality Revolving Loan Fund.

8 BY repealing and reenacting, without amendments,

9 Article – Environment

10 Section 9–1605(a)(1)

11 Annotated Code of Maryland

12 (2014 Replacement Volume and 2020 Supplement)

13 BY repealing and reenacting, with amendments,

14 Article – Environment

15 Section 9–1605(d)(3), ~~(8)~~, and (9)

16 Annotated Code of Maryland

17 (2014 Replacement Volume and 2020 Supplement)

18 BY adding to

19 Article – Environment

20 Section 9–1605(d)(10) and (11)

21 Annotated Code of Maryland

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



(2014 Replacement Volume and 2020 Supplement)

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

Article – Environment

9–1605.

(a) (1) There is a Maryland Water Quality Revolving Loan Fund. The Water Quality Fund shall be maintained and administered by the Administration in accordance with the provisions of this subtitle and such rules or program directives as the Secretary or the Board may from time to time prescribe.

(d) Amounts in the Water Quality Fund may be used only:

(3) To guarantee, or purchase insurance for, bonds, notes, or other evidences of obligation issued by a local government [for the purpose of financing all or a portion of the cost of a wastewater facility], if such action would improve credit market access or reduce interest rates;

(8) For any other purpose authorized by Title VI of the Federal Water Pollution Control Act or § 302 of the federal Safe Drinking Water Act; [and]

(9) To provide financial assistance in the form of grants, negative interest loans, forgiveness of principal, subsidized interest rates, and any other form of financial assistance as authorized or required by:

(i) The American Recovery and Reinvestment Act of 2009, as may be amended and supplemented;

(ii) Title VI of the Federal Water Pollution Control Act;

(iii) § 302 of the federal Safe Drinking Water Act; or

(iv) Federal appropriations or authorization acts;

(10) TO PROVIDE LOAN GUARANTEES FOR SIMILAR REVOLVING FUNDS ESTABLISHED BY MUNICIPALITIES OR INTERMUNICIPAL AGENCIES; AND

(11) TO SERVE AS GUARANTEE FOR LONG-TERM PAY FOR SUCCESS CONTRACTS, GREEN BONDS, OR ENVIRONMENTAL IMPACT BONDS BY ANY PUBLIC, PRIVATE, OR NONPROFIT ENTITY FOR THE PURCHASE OF OUTCOMES THAT PROVIDE A WATER QUALITY BENEFIT.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
2 1, 2021.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.