

**By: Delegates Clagett, Bissett, and Busch**

Requested: September 7, 1995

Introduced and read first time: January 10, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Anne Arundel County - Owensville Primary Care Community**  
3 **Medical Center, Inc.**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of \$200,000,  
5 the proceeds to be used as a grant to the Board of Directors of the Owensville  
6 Primary Care Community Medical Center, Inc. for certain acquisition, development,  
7 or improvement purposes; providing for disbursement of the loan proceeds; and  
8 providing generally for the issuance and sale of bonds evidencing the loan.

9 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
10 MARYLAND, That:

11 (1) The Board of Public Works may borrow money and incur indebtedness on  
12 behalf of the State of Maryland through a State loan to be known as the Anne Arundel  
13 County - Owensville Primary Care Community Medical Center, Inc. Loan of 1996 in the  
14 total principal amount of \$200,000. This loan shall be evidenced by the issuance, sale, and  
15 delivery of State general obligation bonds authorized by a resolution of the Board of  
16 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124  
17 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

18 (2) The bonds to evidence this loan or installments of this loan may be sold as a  
19 single issue or may be consolidated and sold as part of a single issue of bonds under §  
20 8-122 of the State Finance and Procurement Article.

21 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and  
22 first shall be applied to the payment of the expenses of issuing, selling, and delivering the  
23 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on  
24 the books of the Comptroller and expended, on approval by the Board of Public Works,  
25 for the following public purposes, including any applicable architects' and engineers' fees:  
26 as a grant to the Board of Directors of the Owensville Primary Care Community Medical  
27 Center, Inc. for the repair, renovation, and rehabilitation of the facility housing the  
28 Center, located in Owensville in Anne Arundel County.

29 (4) An annual State tax is imposed on all assessable property in the State in rate  
30 and amount sufficient to pay the principal of and interest on the bonds as and when due  
31 and until paid in full. The principal shall be discharged within 15 years after the date of  
32 issuance of the bonds.

HOUSE BILL 15

2

1           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
2 June 1, 1996.