
By: Delegates Rosenberg, T. Murphy, McHale, Kirk, Dewberry, Fry, and Cummings

Introduced and read first time: February 1, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Babe Ruth Baseball Center Loan of 1994**

3 FOR the purpose of amending Chapter 286 of the Acts of the General Assembly of 1994,
4 the Babe Ruth Baseball Center Loan of 1994, to extend the time by which the Board
5 of Directors of the Babe Ruth Birthplace Foundation, Inc. shall provide a matching
6 fund to June 1, 1998.

7 BY repealing and reenacting, with amendments,
8 Chapter 286 of the Acts of the General Assembly of 1994
9 Section 1

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

12 **Chapter 286 of the Acts of 1994**

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That:

15 (1) The Board of Public Works may borrow money and incur indebtedness
16 on behalf of the State of Maryland through a State loan to be known as the Babe Ruth
17 Baseball Center Loan of 1994 in a total principal amount equal to the lesser of (i)
18 \$850,000 or (ii) the amount of the matching fund provided in accordance with Section
19 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State
20 general obligation bonds authorized by a resolution of the Board of Public Works and
21 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
22 Finance and Procurement Article and Article 31, § 22 of the Code.

23 (2) The bonds to evidence this loan or installments of this loan may be sold
24 as a single issue or may be consolidated and sold as part of a single issue of bonds under
25 § 8-122 of the State Finance and Procurement Article.

26 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
27 and first shall be applied to the payment of the expenses of issuing, selling, and delivering
28 the bonds unless funds for this purpose are otherwise provided, and then shall be credited
29 on the books of the Comptroller and expended, on approval by the Board of Public
30 Works, for the following public purposes, including any applicable architects' and
31 engineers' fees: as a grant to the Board of Directors of the Babe Ruth Birthplace

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1 Foundation, Inc. for the design and construction of the Babe Ruth Baseball Center at
2 Camden Station in Baltimore City, including the renovation, repair, reconstruction and
3 equipping of the interior of Camden Station.

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

8 (5) Prior to the payment of any funds under the provisions of this Act for
9 the purposes set forth in Section 1(3) above, the Board of Directors ofthe Babe Ruth
10 Birthplace Foundation, Inc. shall provide and expend a matching fund. No part of an
11 applicant's matching fund may be provided, either directly or indirectly, from funds of the
12 State, whether appropriated or unappropriated. No part of the fund may consist of real
13 property, in kind contributions, or funds expended prior to the effective date of this Act.
14 In case of any dispute as to the amount of the matching fund or what money or assets may
15 qualify as matching funds, the Board of Public Works shall determine the matter and the
16 Board's decision is final. The Board of Directors of the Babe Ruth Birthplace
17 Foundation, Inc. has until June 1, [1996] 1998, to present evidence satisfactory to the
18 Board of Public Works that a matching fund will be provided. If satisfactory evidence is
19 presented, the Board shall certify this fact and the amount of the matching fund to the
20 State Treasurer, and the proceeds of the loan equal to the amount of the matching fund
21 shall be expended for the purposes provided in this Act. Any amount of the loan in excess
22 of the amount of the matching fund certified by the Board of Public Works shall be
23 canceled and be of no further effect.

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