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

Introduced and read first time: February 1, 1996

Assigned to: Appropriations

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Committee Report: Favorable

House action: Adopted

Read second time: March 12, 1996

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CHAPTER \_\_\_\_

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.

1                   (2) The bonds to evidence this loan or installments of this loan may be sold  
2 as a single issue or may be consolidated and sold as part of a single issue of bonds under  
3 § 8-122 of the State Finance and Procurement Article.

4                   (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
5 and first shall be applied to the payment of the expenses of issuing, selling, and delivering  
6 the bonds unless funds for this purpose are otherwise provided, and then shall be credited  
7 on the books of the Comptroller and expended, on approval by the Board of Public  
8 Works, for the following public purposes, including any applicable architects' and  
9 engineers' fees: as a grant to the Board of Directors of the Babe Ruth Birthplace  
10 Foundation, Inc. for the design and construction of the Babe Ruth Baseball Center at  
11 Camden Station in Baltimore City, including the renovation, repair, reconstruction and  
12 equipping of the interior of Camden Station.

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

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

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