
By: Delegate Rosenberg

Introduced and read first time: February 2, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore City Life Museums Loan of 1993**

3 FOR the purpose of amending Chapter 475 of the Acts of the General Assembly of 1993,
4 the Baltimore City Life Museums Loan of 1993, to alter the type of preservation
5 easement granted by the Museums to the Maryland Historical Trust.

6 BY repealing and reenacting, with amendments,
7 Chapter 475 of the Acts of the General Assembly of 1993
8 Section 1

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

11 **Chapter 475 of the Acts of 1993**

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

14 (1) The Board of Public Works may borrow money and incur indebtedness on
15 behalf of the State of Maryland through a State loan to be known as the Baltimore City
16 Life Museums Loan of 1993 in a total principal amount equal to the lesser of (i) \$500,000
17 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below.
18 This loan shall be evidenced by the issuance, sale, and delivery of State general obligation
19 bonds authorized by a resolution of the Board of Public Works and issued, sold, and
20 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
21 Procurement Article and Article 31, § 22 of the Code.

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

25 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
26 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
27 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
28 the books of the Comptroller and expended, on approval by the Board of Public Works,
29 for the following public purposes, including any applicable architects'and engineers' fees:
30 as a grant to the Board of Trustees of the Baltimore City Life Museums, Inc. for the
31 planning, design, site preparation, construction and equipping of an exhibition center, an

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1 admissions kiosk, and pathways, and for the landscaping of the surrounding property on
2 Museum Row in the Jonestown area of Baltimore City.

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

7 (5) Prior to the payment of any funds under the provisions of this Act for the
8 purposes set forth in Section 1(3) above, the Board of Directors of the Baltimore City Life
9 Museums, Inc. shall provide and expend a matching fund. No part of an applicant's
10 matching fund may be provided, either directly or indirectly, from funds of the State,
11 whether appropriated or unappropriated. No part of the fund may consist of in kind
12 contributions. The fund may consist of funds expended prior to the effective date of this
13 Act or real property. In case of any dispute as to the amount of the matching fund or what
14 money or assets may qualify as matching funds, the Board of Public Works shall
15 determine the matter and the Board's decision is final. The Board of Directors of the
16 Baltimore City Life Museums, Inc. has until June 1, 1995, to present evidence satisfactory
17 to the Board of Public Works that a matching fund will be provided. If satisfactory
18 evidence is presented, the Board shall certify this fact and the amount of the matching
19 fund to the State Treasurer, and the proceeds of the loan equal to the amount of the
20 matching fund shall be expended for the purposes provided in this Act. Any amount of
21 the loan in excess of the amount of the matching fund certified by the Board of Public
22 Works shall be canceled and be of no further effect.

23 (6) (a) Prior to the issuance of the bond, the Board of Directors of the
24 Baltimore City Life Museums, Inc. shall grant and convey to the Maryland Historical
25 Trust a [perpetual] preservation easement to the extent of its interest:

26 (i) On the land or such portion of the land acceptable to the Trust;
27 and

28 (ii) On the exterior and interior, where appropriate, of the historic
29 structures.

30 (b) The easement must be in form and substance acceptable to the Trust
31 and the extent of the interest to be encumbered must be acceptable to the Trust.

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