

EMERGENCY BILL

B2

6lr1790

CF 6lr1721

By: Delegate Rosenberg

Introduced and read first time: February 2, 1996

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 12, 1996

CHAPTER _____

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; and making
6 this Act an emergency measure.

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

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

1 (2) The bonds to evidence this loan or installments of this loan maybe sold as a
2 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 and
5 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
6 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
7 the books of the Comptroller and expended, on approval by the Board of Public Works,
8 for the following public purposes, including any applicable architects'and engineers' fees:
9 as a grant to the Board of Trustees of the Baltimore City Life Museums,Inc. for the
10 planning, design, site preparation, construction and equipping of an exhibition center, an
11 admissions kiosk, and pathways, and for the landscaping of the surrounding property on
12 Museum Row in the Jonestown area of Baltimore City.

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

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

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

36 (i) On the land or such portion of the land acceptable to the Trust;
37 and

38 (ii) On the exterior and interior, where appropriate, of the historic
39 structures.

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

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act ~~shall take effect~~
2 ~~June 1, 1996~~ is an emergency measure, is necessary for the immediate preservation of the
3 public health and safety, has been passed by a yea and nay vote supported by three-fifths
4 of all of the members elected to each of the two Houses of the General Assembly, and
5 shall take effect from the date it is enacted.