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**By: Delegates Rawlings, C. Mitchell, Fulton, Montague, Parker, Curran, Doory, Campbell, Boston, Kirk, McIntosh, Hammen, Dypski, Rosenberg, E. Burns, Krysiak, Nathan-Pulliam, McHale, Cummings, Marriott, C. Davis, Oaks, Opara, and T. Murphy**

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Assigned to: Appropriations

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 26, 1996

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore City - "~~Children~~ Child First" After School Programs**  
3 **Facilities**

4 [TAG fto]FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$2,000,000~~  
5 \$500,000, the proceeds to be used as a grant to the Mayor and City Council of  
6 Baltimore for certain acquisition, development, or improvement purposes; providing  
7 for disbursement of the loan proceeds; and providing generally for the issuance and  
8 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 theBaltimore City  
13 - "~~Children~~ Child First" After School Programs Facilities Loan of 1996 in the total  
14 principal amount of ~~\$2,000,000~~ \$500,000. This loan shall be evidenced by the issuance,  
15 sale, and delivery of State general obligation bonds authorized by a resolution of the  
16 Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117  
17 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the  
18 Code.

19 (2) The bonds to evidence this loan or installments of this loan maybe sold as a  
20 single issue or may be consolidated and sold as part of a single issue of bonds under §  
21 8-122 of the State Finance and Procurement Article.

22 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and  
23 first shall be applied to the payment of the expenses of issuing, selling, and delivering the

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1 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on  
2 the books of the Comptroller and expended, on approval by the Board of Public Works,  
3 for the following public purposes, including any applicable architects'and engineers' fees:  
4 as a grant to the Mayor and City Council of Baltimore for the repair, renovation, and  
5 ~~equipping~~ capital equipping of existing facilities in Baltimore City, to be used for  
6 recreational, cultural, and other enrichment programs for the school children of  
7 Baltimore City, under a new program to be called "~~Children~~ Child First".

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

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