
By: Delegates Cummings, Kirk, and C. Mitchell

Introduced and read first time: February 7, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore City - The Eubie Blake National Museum and**
3 **Cultural Center**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed \$1,000,000,
5 the proceeds to be used as a grant to the Board of Directors of the Eubie Blake
6 National Museum and Cultural Center, Inc. for certain acquisition, development, or
7 improvement purposes; providing for disbursement of the loan proceeds, subject to
8 a requirement that the grantee provide and expend a matching fund; and providing
9 generally for the issuance and sale of bonds evidencing the loan.

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on
13 behalf of the State of Maryland through a State loan to be known as The Eubie Blake
14 National Museum and Cultural Center Loan of 1996 in a total principal amount equal to
15 the lesser of (i) \$1,000,000 or (ii) the amount of the matching fund provided in
16 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
17 and delivery of State general obligation bonds authorized by a resolution of the Board of
18 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124
19 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

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

23 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
24 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
25 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
26 the books of the Comptroller and expended, on approval by the Board of Public Works,
27 for the following public purposes, including any applicable architects' and engineers' fees:
28 as a grant to the Board of Directors of The Eubie Blake National Museum and Cultural
29 Center, Inc. for the necessary demolition of existing structures, and for the planning,
30 design, construction, and equipping of a new building at Franklin and Howard Streets in
31 Baltimore City, to be used as a national jazz museum and cultural center, as well as for
32 the revitalization of a once flourishing, but now depressed and neglected, area of
33 Baltimore City.

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

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

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