
By: Senator Della

Introduced and read first time: January 25, 1996

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Ellis Island of Baltimore Museum Loan of 1994**

3 FOR the purpose of amending Chapter 313 of the Acts of the General Assembly of 1994,
4 to extend the time by which the Board of Directors of the Ellis Island of Baltimore
5 Foundation, Inc. shall present evidence of a matching fund to the Board of Public
6 Works.

7 BY repealing and reenacting, with amendments,
8 Chapter 313 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 313 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 on
16 behalf of the State of Maryland through a State loan to be known as the Ellis Island of
17 Baltimore Museum Loan of 1994 in a total principal amount equal to the lesser of (i)
18 \$50,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5)
19 below. This loan shall be evidenced by the issuance, sale, and delivery of State general
20 obligation bonds authorized by a resolution of the Board of Public Works and issued,
21 sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
22 Procurement Article and Article 31, § 22 of the Code.

23 (2) The bonds to evidence this loan or installments of this loan may be sold as a
24 single issue or may be consolidated and sold as part of a single issue of bonds under §
25 8-122 of the State Finance and Procurement Article.

26 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
27 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
28 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
29 the books of the Comptroller and expended, on approval by the Board of Public Works,
30 for the following public purposes, including any applicable architects' and engineers' fees:
31 as a grant to the Board of Directors of the Ellis Island of Baltimore Foundation, Inc. for

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1 the purchase of a building at 1900 East Fort Avenue in Baltimore, for the repair,
2 renovation, and reconstruction of the building, and for the provision of capital equipment
3 for the building, to be used as a museum commemorating the arrival of immigrants in
4 Baltimore.

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

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

25 (6) (a) Prior to the issuance of the bonds, the Board of Directors of the Ellis
26 Island of Baltimore Foundation, Inc. shall grant and convey to the Maryland Historical
27 Trust a perpetual preservation easement to the extent of its interest:

28 (i) On the land or such portion of the land acceptable to the Trust;
29 and

30 (ii) On the exterior and interior, where appropriate, of the historic
31 structures.

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

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