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**By: Senator Della**

Introduced and read first time: January 25, 1996

Assigned to: Budget and Taxation

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Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 27, 1996

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CHAPTER \_\_\_\_

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 and alter the description of the building that may be purchased with the  
7 proceeds of the sale of bonds under that Act.

8 BY repealing and reenacting, with amendments,  
9 Chapter 313 of the Acts of the General Assembly of 1994  
10 Section 1

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

13 **Chapter 313 of the Acts of 1994**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on  
17 behalf of the State of Maryland through a State loan to be known as the Ellis Island of  
18 Baltimore Museum Loan of 1994 in a total principal amount equal to the lesser of (i)  
19 \$50,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5)  
20 below. This loan shall be evidenced by the issuance, sale, and delivery of State general  
21 obligation bonds authorized by a resolution of the Board of Public Works and issued,  
22 sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
23 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 Directors of the Ellis Island of Baltimore Foundation, Inc. for  
10 the purchase of a building at ~~1900 East Fort Avenue~~ in Baltimore, for the repair,  
11 renovation, and reconstruction of the building, and for the provision of capital equipment  
12 for the building, to be used as a museum commemorating the arrival of immigrants in  
13 Baltimore.

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

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

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

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

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

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

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