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**By: Senators Blount, Young, McFadden, Hughes, and Pica**

Introduced and read first time: February 22, 1996

Assigned to: Rules

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A BILL ENTITLED

1 AN ACT concerning

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

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

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

21 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and  
22 first shall be applied to the payment of the expenses of issuing, selling, and delivering the  
23 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on  
24 the books of the Comptroller and expended, on approval by the Board of Public Works,  
25 for the following public purposes, including any applicable architects' and engineers' fees:  
26 as a grant to the Mayor and City Council of Baltimore for the repair, renovation, and  
27 equipping of existing facilities in Baltimore City, to be used for recreational, cultural, and  
28 other enrichment programs for the school children of Baltimore City, under a new  
29 program to be called "Child First".

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

SENATE BILL 770

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