

CF 7lr2718

By: Senator Lawlah

Introduced and read first time: January 13, 1997

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 4, 1997

CHAPTER ____

1 AN ACT concerning

2 **Oxon Hill Manor Foundation, Inc. Loan of 1987**

3 FOR the purpose of amending Chapter 370 of the Acts of the General Assembly of 1987,
 4 the Oxon Hill Manor Foundation, Inc. Loan of 1987, ~~to alter the title of the loan to~~
 5 ~~be the Oxon Hill Manor Loan of 1987 and~~ to alter the name of the grantee to be the
 6 owner of the property, ~~the Maryland National Capital Park and Planning~~
 7 ~~Commission.~~

8 BY repealing and reenacting, with amendments,
 9 Chapter 370 of the Acts of the General Assembly of 1987
 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 370 of the Acts of 1987**

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 Oxon Hill Manor
 18 {Foundation, Inc.} Loan of 1987 in the total principal amount of \$150,000. This loan
 19 shall be evidenced by the issuance, sale, and delivery of State general obligation bonds
 20 authorized by a resolution of the Board of Public Works and issued, sold, and delivered in
 21 accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article
 22 and Article 31, § 22 of the Code.

1 (2) The bonds to evidence this loan or installments of this loan may be 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 [Oxon Hill Manor Foundation, Inc.]~~MARYLAND-NATIONAL CAPITAL~~
 10 ~~PARK AND PLANNING COMMISSION~~ for the renovation and reconstruction of the
 11 exterior and interior of the Oxon Hill Manor.

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

16 (5) Prior to the payment of any funds under the provisions of this Act for the
 17 purposes set forth in Section 1(3) above, the {Oxon Hill Manor Foundation, Inc.}
 18 ~~MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION~~ shall provide at
 19 least an equal and matching fund of \$150,000. No part of an applicant's matching fund
 20 may be provided, either directly or indirectly, from funds of the State, whether
 21 appropriated or unappropriated. No part of the fund may consist of real property or in
 22 kind contributions. In case of any dispute as to what money or assets may qualify as
 23 matching funds, the Board of Public Works shall determine the matter, and the Board's
 24 decision is final. The {Oxon Hill Manor Foundation, Inc.} ~~MARYLAND-NATIONAL~~
 25 ~~CAPITAL PARK AND PLANNING COMMISSION~~ has until June 1, 1989, to present evidence
 26 satisfactory to the Board of Public Works that the matching fund will be provided. If
 27 satisfactory evidence is presented, the Board shall certify this fact to the State Treasurer
 28 and the proceeds of the loan shall be expended for the purposes provided in this Act in
 29 incremental portions as the Oxon Hill Manor Foundation provides partial sums of its
 30 matching fund requirement. If this evidence is not presented by June 1, 1989, the
 31 proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State
 32 Finance and Procurement Article.

33 (6) The {Oxon Hill Manor Foundation, Inc.} ~~MARYLAND-NATIONAL CAPITAL~~
 34 ~~PARK AND PLANNING COMMISSION~~ shall grant and convey a perpetual preservation
 35 easement on the exterior and interior of the structures, where appropriate, and on the
 36 land to the Maryland Historical Trust in form and substance acceptable to the Trust.

37 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 38 June 1, 1997.

