
By: Senator Middleton

Introduced and read first time: January 23, 1997

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Charles County - Bel Alton High School Loan of 1995**

3 FOR the purpose of amending Chapter 212 of the Acts of the General Assembly of 1995,
4 the Charles County - Bel Alton High School Loan of 1995, to extend the time by
5 which the grantee shall provide evidence of a matching fund.

6 BY repealing and reenacting, with amendments,
7 Chapter 212 of the Acts of the General Assembly of 1995
8 Section 1

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

11 **Chapter 212 of the Acts of 1995**

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That:

14 (1) The Board of Public Works may borrow money and incur indebtedness on
15 behalf of the State of Maryland through a State loan to be known as the Charles County
16 - Bel Alton High School Loan of 1995 in a total principal amount equal to the lesser of (i)
17 \$50,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5)
18 below. This loan shall be evidenced by the issuance, sale, and delivery of State general
19 obligation bonds authorized by a resolution of the Board of Public Works and issued,
20 sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
21 Procurement Article and Article 31, § 22 of the Code.

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

25 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and
26 first shall be applied to the payment of the expenses of issuing, selling, and delivering the
27 bonds, unless funds for this purpose are otherwise provided, and then shall be credited on
28 the books of the Comptroller and expended, on approval by the Board of Public Works,
29 for the following public purposes, including any applicable architects' and engineers' fees:
30 as a grant to the Bel Alton High School Alumni Restoration Committee, a public and
31 private partnership, consisting of alumni of the School, officials in the Charles County

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1 government, community organizations and advocates, and members of the private sector
2 (known hereafter in this Act as "the grantee") for the repair, renovation, rehabilitation,
3 and equipping of the Bel Alton High School in Charles County, to be used as a
4 multiservice center in which employment, training, and support services will be offered to
5 the citizens of Charles County.

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

10 (5) Prior to the payment of any funds under the provisions of this Act for the
11 purposes set forth in Section 1(3) above, the grantee shall provide and expend a matching
12 fund. No part of the grantee's matching fund may be provided, either directly or
13 indirectly, from funds of the State, whether appropriated or unappropriated. No part of
14 the fund may consist of real property, in kind contributions, or funds expended prior to
15 the effective date of this Act. In case of any dispute as to the amount of the matching
16 fund or what money or assets may qualify as matching funds, the Board of Public Works
17 shall determine the matter and the Board's decision is final. The grantee has until June 1,
18 [1997] 1998, to present evidence satisfactory to the Board of Public Works that a
19 matching fund will be provided. If satisfactory evidence is presented, the Board shall
20 certify this fact to the State Treasurer, and the proceeds of the loan shall be expended for
21 the purposes provided in this Act. Any amount of the loan in excess of the amount of the
22 matching fund certified by the Board of Public Works shall be canceled and be of no
23 further effect.

24 (6) (a) Prior to the issuance of the bonds, the grantee shall grant and convey to
25 the Maryland Historical Trust a perpetual preservation easement to the extent of its
26 interest:

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

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

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

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