

HOUSE BILL 636

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B2  
SB 350/97 - B&T

1998 Regular Session  
8lr0655  
CF 8lr0654

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By: **Delegate Minnick (Baltimore County Administration) and Delegates  
Dewberry, E. Burns, Malone, Jones, and Nathan-Pulliam**

Introduced and read first time: February 9, 1998  
Assigned to: Appropriations

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Committee Report: Favorable with amendments  
House action: Adopted  
Read second time: March 31, 1998

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore County - Benjamin Banneker Historic**  
3 **Park**

4 FOR the purpose of authorizing the creation of a State Debt ~~not to exceed \$750,000 of~~  
5 \$1,500,000, the proceeds to be used for a grant to the County Executive and  
6 County Council of Baltimore County for certain acquisition, development, or  
7 improvement purposes; providing for disbursement of the loan proceeds, ~~subject~~  
8 ~~to a requirement that the grantee provide and expend a matching fund;~~  
9 requiring the grantee to convey a historic easement to the Maryland Historical  
10 Trust; and providing generally for the issuance and sale of bonds evidencing the  
11 loan.

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 Baltimore  
16 County - Benjamin Banneker Historic Park Loan of 1998 in ~~a total principal amount~~  
17 ~~equal to the lesser of (i) \$750,000 or (ii) the amount of the matching fund provided in~~  
18 ~~accordance with Section 1(5) below~~ the total principal amount of \$1,500,000. This loan  
19 shall be evidenced by the issuance, sale, and delivery of State general obligation  
20 bonds authorized by a resolution of the Board of Public Works and issued, sold, and  
21 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  
24 a 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.

1 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
2 and first shall be applied to the payment of the expenses of issuing, selling, and  
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
4 shall be credited on the books of the Comptroller and expended, on approval by the  
5 Board of Public Works, for the following public purposes, including any applicable  
6 architects' and engineers' fees: as a grant to the County Executive and County Council  
7 of Baltimore County (~~referred to hereafter in this Act as "the grantee"~~) for the design,  
8 acquisition, construction, installation, and assembly of permanent exhibits and other  
9 capital improvements at the historic park site at Oella and Old Frederick Avenues in  
10 Oella, known as Benjamin Banneker Historic Park.

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

15 ~~(5) Prior to the payment of any funds under the provisions of this Act for the~~  
16 ~~purposes set forth in Section 1(3) above, the grantee shall provide and expend a~~  
17 ~~matching fund. No part of the grantee's matching fund may be provided, either~~  
18 ~~directly or indirectly, from funds of the State, whether appropriated or~~  
19 ~~unappropriated. No part of the fund may consist of real property or in kind~~  
20 ~~contributions. The fund may consist of funds expended prior to the effective date of~~  
21 ~~this Act. In case of any dispute as to the amount of the matching fund or what money~~  
22 ~~or assets may qualify as matching funds, the Board of Public Works shall determine~~  
23 ~~the matter and the Board's decision is final. The grantee has until June 1, 2000, to~~  
24 ~~present evidence satisfactory to the Board of Public Works that a matching fund will~~  
25 ~~be provided. If satisfactory evidence is presented, the Board shall certify this fact and~~  
26 ~~the amount of the matching fund to the State Treasurer, and the proceeds of the loan~~  
27 ~~equal to the amount of the matching fund shall be expended for the purposes provided~~  
28 ~~in this Act. Any amount of the loan in excess of the amount of the matching fund~~  
29 ~~certified by the Board of Public Works shall be canceled and be of no further effect.~~

30 ~~(6)~~ (5) (a) Prior to the issuance of the bonds, the grantee shall grant and  
31 convey to the Maryland Historical Trust a perpetual preservation easement to the  
32 extent of its interest:

33 (i) On the land or such portion of the land acceptable to the Trust;  
34 and

35 (ii) On the exterior and interior, where appropriate, of the historic  
36 structures.

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

39 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take  
40 effect June 1, 1998.

