

HOUSE BILL 813

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B2

1998 Regular Session
8r1848
CF 8r2654

By: **Washington County Delegation**
Introduced and read first time: February 12, 1998
Assigned to: Appropriations

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

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Washington County - Rohrersville Band**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of \$25,000,
4 the proceeds to be used as a grant to the Rohrersville Band for certain
5 acquisition, development, or improvement purposes; providing for disbursement
6 of the loan proceeds; requiring the grantee to grant and convey a certain
7 easement to the Maryland Historical Trust; and providing generally for the
8 issuance and 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 Washington
13 County - Rohrersville Band Loan of 1998 in the total principal amount of \$25,000.
14 This loan shall be evidenced by the issuance, sale, and delivery of State general
15 obligation bonds authorized by a resolution of the Board of Public Works and issued,
16 sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance
17 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
19 a 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
22 and first shall be applied to the payment of the expenses of issuing, selling, and
23 delivering the bonds, unless funds for this purpose are otherwise provided, and then
24 shall be credited on the books of the Comptroller and expended, on approval by the
25 Board of Public Works, for the following public purposes, including any applicable

1 architects' and engineers' fees: as a grant to the Rohrersville Band for the repair and
2 renovation of the band ~~shell~~ hall in which the Rohrersville Band maintains its music
3 library, holds rehearsals, and performs.

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

8 (5) (a) Prior to the issuance of the bonds, the grantee shall grant and convey
9 to the Maryland Historical Trust a perpetual preservation easement to the extent of
10 its interest:

11 (i) On the land or such portion of the land acceptable to the Trust;
12 and

13 (ii) On the exterior and interior, where appropriate, of the historic
14 structures.

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

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