Unofficial Copy B2

1998 Regular Session (8lr0270)

ENROLLED BILL

-- Budget and Taxation/Appropriations --

Introduced b	by Senator Green	
	Read and Examined by Proofreaders:	
		Proofreader
		Durafaradan
	the Great Seal and presented to the Governor, for his approval this f at o'clock,M.	Proofreader
		President
	CHAPTER	
1 AN AC	T concerning	
2	Prince George's County - Marietta Mansion Loan of 1996	
4 199	e purpose of amending Chapter 178 of the Acts of the General Assembly of 96, the Prince George's County - Marietta Mansion Loan of 1996, to extend time by which the Maryland-National Capital Park and Planning	

- 7 BY repealing and reenacting, with amendments,
 8 Chapter 178 of the Acts of the General Assembly of 1996

Commission shall provide and expend a matching fund.

Section 1 9

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

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Chapter 178 of the Acts of 1996

- 2 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 3 MARYLAND, That:
- 4 The Board of Public Works may borrow money and incur indebtedness on (1)
- 5 behalf of the State of Maryland through a State loan to be known as the Prince
- 6 George's County Marietta Mansion Loan of 1996 in a total principal amount equal
- 7 to the lesser of (i) \$100,000 or (ii) the amount of the matching fund provided in
- 8 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale.
- 9 and delivery of State general obligation bonds authorized by a resolution of the Board
- 10 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
- 11 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.
- 12 The bonds to evidence this loan or installments of this loan may be sold as 13 a single issue or may be consolidated and sold as part of a single issue of bonds under 14 § 8-122 of the State Finance and Procurement Article.
- 15 The cash proceeds of the sale of the bonds shall be paid to the Treasurer (3) 16 and first shall be applied to the payment of the expenses of issuing, selling, and
- 17 delivering the bonds, unless funds for this purpose are otherwise provided, and then
- 18 shall be credited on the books of the Comptroller and expended, on approval by the
- 19 Board of Public Works, for the following public purposes, including any applicable
- 20 architects' and engineers' fees: as a grant to Maryland-National Capital Park and
- 21 Planning Commission (referred to hereafter in this Act as "the grantee") for the
- 22 repair, renovation, and restoration of the interior of the historic Marietta Mansion,
- 23 located in Prince George's County, including wiring, painting, and reconstruction and
- 24 construction of the heating, ventilation, and air conditioning systems, as well as
- 25 whatever reconstruction is necessary for the building to meet the standards required
- 26 by the Americans with Disabilities Act.
- 27 (4) An annual State tax is imposed on all assessable property in the State in
- 28 rate and amount sufficient to pay the principal of and interest on the bonds as and
- 29 when due and until paid in full. The principal shall be discharged within 15 years
- 30 after the date of issuance of the bonds.
- Prior to the payment of any funds under the provisions of this Act for the 31 (5)
- 32 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
- 33 matching fund. No part of the grantee's matching fund may be provided, either
- 34 directly or indirectly, from funds of the State, whether appropriated or
- 35 unappropriated. No part of the fund may consist of real property, in kind
- 36 contributions, or funds expended prior to the effective date of this Act. In case of any
- 37 dispute as to the amount of the matching fund or what money or assets may qualify
- 38 as matching funds, the Board of Public Works shall determine the matter and the
- 39 Board's decision is final. The grantee has until June 1, [1998] 2000 1999, to present
- 40 evidence satisfactory to the Board of Public Works that a matching fund will be
- 41 provided. If satisfactory evidence is presented, the Board shall certify this fact and 42 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
- 43 equal to the amount of the matching fund shall be expended for the purposes provided

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2 certified by the Board of Public Works shall be canceled and be of no further effect. Prior to the issuance of the bonds, the grantee shall grant and convey 4 to the Maryland Historical Trust a perpetual preservation easement to the extent of 5 its interest: On the land or such portion of the land acceptable to the Trust; 6 (i) 7 and 8 (ii) On the exterior and interior, where appropriate, of the historic 9 structures. 10 The easement must be in form and substance acceptable to the Trust (b) 11 and the extent of the interest to be encumbered must be acceptable to the Trust.

1 in this Act. Any amount of the loan in excess of the amount of the matching fund

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take 13 effect June 1, 1998.