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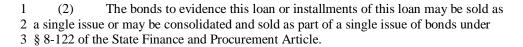
(PRE-FILED)

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By: Senator Green	
Requested: August 22, 1997	
Introduced and read first time: January 14, 1998	
Assigned to: Budget and Taxation	
Committee Report: Favorable	
Senate action: Adopted	
Read second time: February 24, 1998	
	'HAPTER

1 AN ACT concerning

2 Prince George's County - Marietta Mansion Loan of 1996

- 3 FOR the purpose of amending Chapter 178 of the Acts of the General Assembly of
- 4 1996, the Prince George's County Marietta Mansion Loan of 1996, to extend
- 5 the time by which the Maryland-National Capital Park and Planning
- 6 Commission shall provide and expend a matching fund.
- 7 BY repealing and reenacting, with amendments,
- 8 Chapter 178 of the Acts of the General Assembly of 1996
- 9 Section 1
- 10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 11 MARYLAND, That the Laws of Maryland read as follows:
- 12 Chapter 178 of the Acts of 1996
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 14 MARYLAND, That:
- 15 (1) The Board of Public Works may borrow money and incur indebtedness on
- 16 behalf of the State of Maryland through a State loan to be known as the Prince
- 17 George's County Marietta Mansion Loan of 1996 in a total principal amount equal
- 18 to the lesser of (i) \$100,000 or (ii) the amount of the matching fund provided in
- 19 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
- 20 and delivery of State general obligation bonds authorized by a resolution of the Board
- 21 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
- 22 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.



- 4 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer 5 and first shall be applied to the payment of the expenses of issuing, selling, and
- 6 delivering the bonds, unless funds for this purpose are otherwise provided, and then
- 7 shall be credited on the books of the Comptroller and expended, on approval by the
- 8 Board of Public Works, for the following public purposes, including any applicable
- 9 architects' and engineers' fees: as a grant to Maryland-National Capital Park and
- 10 Planning Commission (referred to hereafter in this Act as "the grantee") for the
- 11 repair, renovation, and restoration of the interior of the historic Marietta Mansion,
- 12 located in Prince George's County, including wiring, painting, and reconstruction and
- 13 construction of the heating, ventilation, and air conditioning systems, as well as
- 14 whatever reconstruction is necessary for the building to meet the standards required
- 15 by the Americans with Disabilities Act.
- 16 (4) An annual State tax is imposed on all assessable property in the State in 17 rate and amount sufficient to pay the principal of and interest on the bonds as and
- 18 when due and until paid in full. The principal shall be discharged within 15 years
- 19 after the date of issuance of the bonds.
- 20 (5) Prior to the payment of any funds under the provisions of this Act for the
- 21 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
- 22 matching fund. No part of the grantee's matching fund may be provided, either
- 23 directly or indirectly, from funds of the State, whether appropriated or
- 24 unappropriated. No part of the fund may consist of real property, in kind
- 25 contributions, or funds expended prior to the effective date of this Act. In case of any
- 26 dispute as to the amount of the matching fund or what money or assets may qualify
- 27 as matching funds, the Board of Public Works shall determine the matter and the
- 28 Board's decision is final. The grantee has until June 1, [1998] 2000, to present
- 29 evidence satisfactory to the Board of Public Works that a matching fund will be
- 30 provided. If satisfactory evidence is presented, the Board shall certify this fact and
- 31 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
- 32 equal to the amount of the matching fund shall be expended for the purposes provided
- 33 in this Act. Any amount of the loan in excess of the amount of the matching fund
- 34 certified by the Board of Public Works shall be canceled and be of no further effect.
- 35 (6) Prior to the issuance of the bonds, the grantee shall grant and convey
- 36 to the Maryland Historical Trust a perpetual preservation easement to the extent of
- 37 its interest:
- 38 (i) On the land or such portion of the land acceptable to the Trust;
- 39 and
- 40 (ii) On the exterior and interior, where appropriate, of the historic
- 41 structures.

- 1 (b) The easement must be in form and substance acceptable to the Trust 2 and the extent of the interest to be encumbered must be acceptable to the Trust.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
- 4 effect June 1, 1998.