

SENATE BILL 28

Unofficial Copy
B2

1998 Regular Session
8lr0270
CF 8lr1198

(PRE-FILED)

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

CHAPTER _____

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.

1 (2) The bonds to evidence this loan or installments of this loan may be sold as
2 a single issue or may be consolidated and sold as part of a single issue of bonds under
3 § 8-122 of the State Finance and Procurement Article.

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) (a) 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.

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