

SENATE BILL 234

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1998 Regular Session
8r1161
CF 8r2736

By: **Senators Craig, Fry, and Collins (Harford County Senators)**

Introduced and read first time: January 30, 1998

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 27, 1998

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Harford County - The Ripken Stadium**

3 FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$3,000,000~~
4 \$200,000, the proceeds to be used as a grant to the Mayor and City Council of
5 the City of Aberdeen for certain acquisition, development, or improvement
6 purposes; providing for disbursement of the loan proceeds, subject to a
7 requirement that the grantee provide a certain letter to the Board of Public
8 Works and provide and expend a matching fund; and providing generally for the
9 issuance and sale of bonds evidencing the loan.

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That:

12 (1) The Board of Public Works may borrow money and incur indebtedness on
13 behalf of the State of Maryland through a State loan to be known as the Harford
14 County - The Ripken Stadium Loan of 1998 in a total principal amount equal to the
15 lesser of (i) ~~\$3,000,000~~ \$200,000 or (ii) the amount of the matching fund provided in
16 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
17 and delivery of State general obligation bonds authorized by a resolution of the Board
18 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
19 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

20 (2) The bonds to evidence this loan or installments of this loan may be sold as
21 a single issue or may be consolidated and sold as part of a single issue of bonds under
22 § 8-122 of the State Finance and Procurement Article.

23 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
24 and first shall be applied to the payment of the expenses of issuing, selling, and
25 delivering the bonds, unless funds for this purpose are otherwise provided, and then

1 shall be credited on the books of the Comptroller and expended, on approval by the
 2 Board of Public Works, for the following public purposes, including any applicable
 3 architects' and engineers' fees: as a grant to the Mayor and City Council of the City of
 4 Aberdeen (referred to hereafter in this Act as "the grantee") for the ~~planning, design,~~
 5 ~~construction, and capital equipping~~ planning and design of a new baseball stadium in
 6 the City of Aberdeen in Harford County, to be named The Ripken Stadium in honor of
 7 the Ripken family, so famous and respected in professional baseball and so long
 8 associated with the Baltimore Orioles, with Cal Ripken, Sr. as manager and coach,
 9 Billy Ripken as second baseman, and Cal Ripken, Jr. as shortstop and third baseman.

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

14 (5) (a) Prior to the payment of any funds under the provisions of this Act for
 15 the purposes set forth in Section 1(3) above, ~~the grantee and the County Executive~~
 16 ~~and County Council of Harford County shall~~ the following shall occur:

17 (i) The grantee and the County Executive and the County Council
 18 of Harford County shall provide a joint letter of commitment to the Board of Public
 19 Works stating the intent of the grantee to provide \$900,000 and the intent of the
 20 County Executive and County Council of Harford County to provide \$1,900,000 as a
 21 grant to the City of Aberdeen of which all funds shall be pledged toward the costs of
 22 constructing and equipping a new baseball stadium in the City of Aberdeen in
 23 Harford County, to be named The Ripken Stadium;

24 (ii) The Mayor and City Council of Aberdeen shall have a contract
 25 with a minor league baseball team to play baseball at the new stadium; and

26 (iii) The grantee and the County Executive and the County Council
 27 of Harford County shall provide and expend a matching fund. Of the total amount of
 28 the matching fund, the grantee is responsible for \$1,000,000 \$100,000 and the County
 29 Executive and County Council of Harford County are responsible for \$2,000,000
 30 \$100,000. No part of the matching fund may consist of funds that have been acquired,
 31 either directly or indirectly, from funds of the State, whether appropriated or
 32 unappropriated. No part of the matching fund may consist of real property, in kind
 33 contributions, or funds expended prior to the effective date of this Act. In case of any
 34 dispute as to the amount of the matching fund or what money or assets may qualify
 35 as matching funds, the Board of Public Works shall determine the matter and the
 36 Board's decision is final. The grantee and the County Executive and County Council
 37 of Harford County have until September 1, 1998, to present evidence satisfactory to
 38 the Board of Public Works that a matching fund will be provided.

39 (b) If satisfactory evidence is presented that the requirements of
 40 paragraph (a) of this subsection have been met, the Board shall certify ~~this fact~~ these
 41 facts and the amount of the matching fund to the State Treasurer, and the proceeds of
 42 the loan equal to the amount of the matching fund shall be expended for the purposes
 43 provided in this Act. Any amount of the loan in excess of the amount of the matching

1 fund certified by the Board of Public Works shall be canceled and be of no further
2 effect.

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