

SENATE BILL 247

Unofficial Copy  
B2

1998 Regular Session  
(8lr0654)

**ENROLLED BILL**  
-- Budget and Taxation/Appropriations --

Introduced by **Senator Collins (Baltimore County Administration) and  
Senator Della**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this  
\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_ M.

\_\_\_\_\_  
President.

CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore County - Benjamin Banneker Historic**  
3 **Park**

4 FOR the purpose of authorizing the creation of a State Debt ~~not to exceed~~ *in the*  
5 *amount of \$750,000 \$300,000 \$1,350,000*, the proceeds to be used for a grant to  
6 the County Executive and County Council of Baltimore County for certain  
7 acquisition, development, or improvement purposes; providing for disbursement  
8 of the loan proceeds, ~~subject to a requirement that the grantee provide and~~  
9 ~~expend a matching fund~~; requiring the grantee to convey a historic easement to  
10 the Maryland Historical Trust; and providing generally for the issuance and sale  
11 of bonds evidencing the loan.

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That:

14 (1) The Board of Public Works may borrow money and incur indebtedness on  
15 behalf of the State of Maryland through a State loan to be known as the Baltimore

1 County - Benjamin Banneker Historic Park Loan of 1998 in a total principal amount  
2 equal to the lesser of (i) \$750,000 ~~\$300,000~~ or (ii) the amount of the matching fund  
3 provided in accordance with Section 1(5) below the total principal amount of  
4 \$1,350,000. This loan shall be evidenced by the issuance, sale, and delivery of State  
5 general obligation bonds authorized by a resolution of the Board of Public Works and  
6 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State  
7 Finance and Procurement Article and Article 31, § 22 of the Code.

8 (2) The bonds to evidence this loan or installments of this loan may be sold as  
9 a single issue or may be consolidated and sold as part of a single issue of bonds under  
10 § 8-122 of the State Finance and Procurement Article.

11 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
12 and first shall be applied to the payment of the expenses of issuing, selling, and  
13 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
14 shall be credited on the books of the Comptroller and expended, on approval by the  
15 Board of Public Works, for the following public purposes, including any applicable  
16 architects' and engineers' fees: as a grant to the County Executive and County Council  
17 of Baltimore County (~~referred to hereafter in this Act as "the grantee"~~) for the design,  
18 acquisition, construction, installation, and assembly of permanent exhibits and other  
19 capital improvements at the historic park site at Oella and Old Frederick Avenues in  
20 Oella, known as Benjamin Banneker Historic Park.

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

25 ~~(5) Prior to the payment of any funds under the provisions of this Act for the~~  
26 ~~purposes set forth in Section 1(3) above, the grantee shall provide and expend a~~  
27 ~~matching fund. No part of the grantee's matching fund may be provided, either~~  
28 ~~directly or indirectly, from funds of the State, whether appropriated or~~  
29 ~~unappropriated. No part of the fund may consist of real property or in kind~~  
30 ~~contributions. The fund may consist of funds expended prior to the effective date of~~  
31 ~~this Act. In case of any dispute as to the amount of the matching fund or what money~~  
32 ~~or assets may qualify as matching funds, the Board of Public Works shall determine~~  
33 ~~the matter and the Board's decision is final. The grantee has until June 1, 2000, to~~  
34 ~~present evidence satisfactory to the Board of Public Works that a matching fund will~~  
35 ~~be provided. If satisfactory evidence is presented, the Board shall certify this fact and~~  
36 ~~the amount of the matching fund to the State Treasurer, and the proceeds of the loan~~  
37 ~~equal to the amount of the matching fund shall be expended for the purposes provided~~  
38 ~~in this Act. Any amount of the loan in excess of the amount of the matching fund~~  
39 ~~certified by the Board of Public Works shall be canceled and be of no further effect.~~

40 ~~(6)~~ (5) (a) Prior to the issuance of the bonds, the grantee shall grant and  
41 convey to the Maryland Historical Trust a perpetual preservation easement to the  
42 extent of its interest:

- 1 (i) On the land or such portion of the land acceptable to the Trust;
- 2 and
- 3 (ii) On the exterior and interior, where appropriate, of the historic
- 4 structures.
- 5 (b) The easement must be in form and substance acceptable to the Trust
- 6 and the extent of the interest to be encumbered must be acceptable to the Trust.

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take

8 effect June 1, 1998.