

SENATE BILL 289
EMERGENCY BILL

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B2

1998 Regular Session
8r0613
CF 8r0614

By: **Senator Forehand**

Introduced and read first time: February 4, 1998
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 23, 1998

CHAPTER _____

1 AN ACT concerning

2 **Montgomery County - F. Scott Fitzgerald Theatre and Rockville Civic**
3 **Center Complex Loan of 1997**

4 FOR the purpose of amending Chapter 237 of the Acts of the General Assembly of
5 1997 to remove the historical easement provision and to clarify the purposes for
6 which the proceeds of the bonds and the matching fund may be used; and
7 making this Act an emergency measure.

8 BY repealing and reenacting, with amendments,
9 Chapter 237 of the Acts of the General Assembly of 1997
10 Section 1

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

13 **Chapter 237 of the Acts of 1997**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on
17 behalf of the State of Maryland through a State loan to be known as the Montgomery
18 County - F. Scott Fitzgerald Theatre and Rockville Civic Center Complex Loan of
19 1997 in a total principal amount equal to the lesser of (i) \$300,000 or (ii) the amount
20 of the matching fund provided in accordance with Section 1(5) below. This loan shall
21 be evidenced by the issuance, sale, and delivery of State general obligation bonds
22 authorized by a resolution of the Board of Public Works and issued, sold, and

1 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
2 Procurement Article and Article 31, § 22 of the Code.

3 (2) The bonds to evidence this loan or installments of this loan may be sold as
4 a single issue or may be consolidated and sold as part of a single issue of bonds under
5 § 8-122 of the State Finance and Procurement Article.

6 (3) (A) The cash proceeds of the sale of the bonds shall be paid to the
7 Treasurer and first shall be applied to the payment of the expenses of issuing, selling,
8 and delivering the bonds, unless funds for this purpose are otherwise provided, and
9 then shall be credited on the books of the Comptroller and expended, on approval by
10 the Board of Public Works, for the following public purposes, including any applicable
11 architects' and engineers' fees: as a grant to the Mayor and City Council of Rockville
12 (referred to hereafter in this Act as "the grantee") for the repair, renovation, and
13 capital equipping of the F. Scott Fitzgerald Theatre and Rockville Civic Center,
14 located in Rockville Civic Center Park.

15 (B) NO PART OF THE PROCEEDS OF THE BONDS MAY BE USED FOR
16 CAPITAL IMPROVEMENTS TO THE GLENVIEW MANSION.

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

21 (5) (A) Prior to the payment of any funds under the provisions of this Act for
22 the purposes set forth in Section 1(3) above, the grantee shall provide and expend a
23 matching fund. No part of the grantee's matching fund may be provided, either
24 directly or indirectly, from funds of the State, whether appropriated or
25 unappropriated. No part of the fund may consist of real property, in kind
26 contributions, or funds expended prior to the effective date of this Act. In case of any
27 dispute as to the amount of the matching fund or what money or assets may qualify
28 as matching funds, the Board of Public Works shall determine the matter and the
29 Board's decision is final. The grantee has until June 1, 1999, to present evidence
30 satisfactory to the Board of Public Works that a matching fund will be provided. If
31 satisfactory evidence is presented, the Board shall certify this fact and the amount of
32 the matching fund to the State Treasurer, and the proceeds of the loan equal to the
33 amount of the matching fund shall be expended for the purposes provided in this Act.
34 Any amount of the loan in excess of the amount of the matching fund certified by the
35 Board of Public Works shall be canceled and be of no further effect.

36 (B) NO PART OF THE MATCHING FUND MAY BE USED FOR CAPITAL
37 IMPROVEMENTS TO THE GLENVIEW MANSION.

38 [(6) (a) Prior to the issuance of the bonds, the grantee shall grant and convey
39 to the Maryland Historical Trust a perpetual preservation easement to the extent of
40 its interest:

41 (i) On the land or such portion of the land acceptable to the Trust;
42 and

1 (ii) On the exterior and interior, where appropriate, of the historic
2 structures.

3 (b) The easement must be in form and substance acceptable to the Trust
4 and the extent of the interest to be encumbered must be acceptable to the Trust.]

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency
6 measure, is necessary for the immediate preservation of the public health and safety,
7 has been passed by a yea and nay vote supported by three-fifths of all the members
8 elected to each of the two Houses of the General Assembly, and shall take effect from
9 the date it is enacted.