

SENATE BILL 652

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B3

1999 Regular Session
9r2216
CF 9r0980

By: **Senators Middleton and Mitchell**
Introduced and read first time: February 10, 1999
Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Charles County - Matthew A. Henson Birthplace**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of
4 \$150,000, the proceeds to be used as a grant to the Board of Directors of the
5 Maryland Matthew A. Henson Commemorative Committee, Inc. for certain
6 acquisition, development, or improvement purposes; providing for disbursement
7 of the loan proceeds; requiring the grantee to grant and convey a certain
8 easement to the Maryland Historical Trust; 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 Charles
14 County - Matthew A. Henson Birthplace Loan of 1999 in the total principal amount of
15 \$150,000. This loan shall be evidenced by the issuance, sale, and delivery of State
16 general obligation bonds authorized by a resolution of the Board of Public Works and
17 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
18 Finance and Procurement Article and Article 31, § 22 of the Code.

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

22 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
23 and first shall be applied to the payment of the expenses of issuing, selling, and
24 delivering the bonds, unless funds for this purpose are otherwise provided, and then
25 shall be credited on the books of the Comptroller and expended, on approval by the
26 Board of Public Works, for the following public purposes, including any applicable
27 architects' and engineers' fees: as a grant to the Board of Directors of the Maryland
28 Matthew A. Henson Commemorative Committee, Inc. for the acquisition of the land
29 comprising the birthplace of Matthew A. Henson a co-discoverer of the North Pole,
30 the planning, design, construction, and capital equipping of a visitors' area on that
31 land, and the planning, design, and procurement of a monument honoring Matthew
32 A. Henson to be placed upon the acquired land.

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

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

8 (i) On the land or such portion of the land acceptable to the Trust;
9 and

10 (ii) On the exterior and interior, where appropriate, of the historic
11 structures.

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

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 June 1, 1999.