

SENATE BILL 792
EMERGENCY BILL

Unofficial Copy
B4

1999 Regular Session
9lr2633

By: **Senators Exum and Pinsky**

Constitutional Requirements Complied with for Introduction in the last 35 Days of Session

Introduced and read first time: March 15, 1999

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County - Town of Bladensburg - Bostwick House**

3 FOR the purpose of amending Chapter 250 of the Acts of the General Assembly of
4 1997, the Prince George's County - Town of Bladensburg - Bostwick House Loan
5 of 1997, to alter the amount of the matching fund that the recipient shall
6 provide and expend; and making this Act an emergency measure.

7 BY repealing and reenacting, with amendments,
8 Chapter 250 of the Acts of the General Assembly of 1997
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 250 of the Acts of 1997**

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 - Town of Bladensburg - Bostwick House Loan of 1997 in [a total
18 principal amount equal to the lesser of (i) \$350,000 or (ii) the amount of the matching
19 fund provided in accordance with Section 1(5) below] **THE TOTAL PRINCIPAL AMOUNT**
20 **OF \$350,000.** This loan shall be evidenced by the issuance, sale, and delivery of State
21 general obligation bonds authorized by a resolution of the Board of Public Works and
22 issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State
23 Finance and Procurement Article and Article 31, § 22 of the Code.

24 (2) The bonds to evidence this loan or installments of this loan may be sold as
25 a single issue or may be consolidated and sold as part of a single issue of bonds under
26 § 8-122 of the State Finance and Procurement Article.

1 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
2 and first shall be applied to the payment of the expenses of issuing, selling, and
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then
4 shall be credited on the books of the Comptroller and expended, on approval by the
5 Board of Public Works, for the following public purposes, including any applicable
6 architects' and engineers' fees: as a grant to the Mayor and Town Council of the Town
7 of Bladensburg (referred to hereafter in this Act as "the grantee") for the acquisition,
8 planning, design, repair, renovation, restoration, reconstruction, construction, and
9 capital equipping of the historic Bostwick House, to be used for historic preservation
10 and cultural programs.

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

15 (5) Prior to the payment of any funds under the provisions of this Act for the
16 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
17 matching fund OF \$150,000. No part of the grantee's matching fund may be provided,
18 either directly or indirectly, from funds of the State, whether appropriated or
19 unappropriated. The fund may consist of real property, in kind contributions, or funds
20 expended prior to the effective date of this Act. In case of any dispute as to the amount
21 of the matching fund or what money or assets may qualify as matching funds, the
22 Board of Public Works shall determine the matter and the Board's decision is final.
23 The grantee has until June 1, 1999, to present evidence satisfactory to the Board of
24 Public Works that a matching fund will be provided. If satisfactory evidence is
25 presented, the Board shall certify this fact and the amount of the matching fund to
26 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
27 fund shall be expended for the purposes provided in this Act. [Any amount of the loan
28 in excess of the amount of the matching fund certified by the Board of Public Works
29 shall be canceled and be of no further effect.]

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

33 (i) On the land or such portion of the land acceptable to the Trust;
34 and

35 (ii) On the exterior and interior, where appropriate, of the historic
36 structures.

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

39 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an
40 emergency measure, is necessary for the immediate preservation of the public health
41 and safety, has been passed by a yea and nay vote supported by three-fifths of all the

1 members elected to each of the two Houses of the General Assembly, and shall take
2 effect from the date it is enacted.