

HOUSE BILL 110

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B2  
HB 882/99 - APP

2000 Regular Session  
0lr0989  
CF 0lr1113

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By: **Delegates D'Amato, Taylor, Busch, Clagett, Rawlings, Howard, Love,  
Mandel, Cadden, and R. Baker**

Introduced and read first time: January 14, 2000

Assigned to: Appropriations

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A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Anne Arundel County - Kunta Kinte - Alex Haley**  
3 **Memorial**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed \$300,000,  
5 the proceeds to be used as a grant to the Board of Directors of the Kunta Kinte  
6 - Alex Haley Foundation, Inc. for certain development or improvement  
7 purposes; providing for disbursement of the loan proceeds, subject to a  
8 requirement that the grantee provide and expend a matching fund; and  
9 providing generally for the 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 Anne Arundel  
14 County - Kunta Kinte - Alex Haley Memorial Loan of 2000 in a total principal  
15 amount equal to the lesser of (i) \$300,000 or (ii) the amount of the matching fund  
16 provided in accordance with Section 1(5) below. This loan shall be evidenced by the  
17 issuance, sale, and delivery of State general obligation bonds authorized by a  
18 resolution of the Board of Public Works and issued, sold, and delivered in accordance  
19 with §§ 8-117 through 8-124 of the State Finance and Procurement Article and  
20 Article 31, § 22 of the Code.

21 (2) The bonds to evidence this loan or installments of this loan may be sold as  
22 a single issue or may be consolidated and sold as part of a single issue of bonds under  
23 § 8-122 of the State Finance and Procurement Article.

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
25 and first shall be applied to the payment of the expenses of issuing, selling, and  
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
27 shall be credited on the books of the Comptroller and expended, on approval by the  
28 Board of Public Works, for the following public purposes, including any applicable  
29 architects' and engineers' fees: as a grant to the Board of Directors of the Kunta Kinte  
30 - Alex Haley Foundation, Inc. (referred to hereafter in this Act as "the grantee") for  
31 the planning, design, improvement, and construction of a memorial to commemorate

1 Kunta Kinte, who, with 97 other Africans, arrived at the city dock of Annapolis,  
2 Maryland, on September 29, 1767 aboard the Lord Ligonier to be sold into slavery,  
3 and Alex Haley, a descendant of Kunta Kinte and the internationally acclaimed  
4 Pulitzer Prize winning author of "Roots", the family story of Kunta Kinte and his  
5 descendants.

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

10 (5) Prior to the payment of any funds under the provisions of this Act for the  
11 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
12 matching fund. No part of the grantee's matching fund may be provided, either  
13 directly or indirectly, from funds of the State, whether appropriated or  
14 unappropriated. No part of the fund may consist of real property. The fund may  
15 consist of in-kind contributions or funds expended prior to the effective date of this  
16 Act. In case of any dispute as to the amount of the matching fund or what money or  
17 assets may qualify as matching funds, the Board of Public Works shall determine the  
18 matter and the Board's decision is final. The grantee has until June 1, 2002, to  
19 present evidence satisfactory to the Board of Public Works that a matching fund will  
20 be provided. If satisfactory evidence is presented, the Board shall certify this fact and  
21 the amount of the matching fund to the State Treasurer, and the proceeds of the loan  
22 equal to the amount of the matching fund shall be expended for the purposes provided  
23 in this Act. Any amount of the loan in excess of the amount of the matching fund  
24 certified by the Board of Public Works shall be canceled and be of no further effect.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
26 June 1, 2000.