

HOUSE BILL 1418

Unofficial Copy
B2

2000 Regular Session
(01r3080)

ENROLLED BILL
-- Appropriations/Budget and Taxation --

Introduced by **Delegates Montague, Doory, and Dobson**

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.

Speaker.

CHAPTER _____

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore City - The Morgan Center**

3 FOR the purpose of authorizing the creation of a State Debt in the amount of
4 ~~\$750,000~~ ~~\$500,000~~ \$400,000, the proceeds to be used as a grant to the Board of
5 Directors of the Morgan Christian Center, Inc. for certain development or
6 improvement purposes; providing for disbursement of the loan proceeds, subject
7 to a requirement that the grantee provide and expend a matching fund;
8 prohibiting the use of the proceeds of the sale of the bonds and the matching
9 funds for religious purposes; and providing generally for the issuance and sale of
10 bonds evidencing the loan.

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

13 (1) The Board of Public Works may borrow money and incur indebtedness on
14 behalf of the State of Maryland through a State loan to be known as the Baltimore
15 City - The Morgan Center Loan of 2000 in the total principal amount of ~~\$750,000~~
16 ~~\$500,000~~ \$400,000. This loan shall be evidenced by the issuance, sale, and delivery of

1 State general obligation bonds authorized by a resolution of the Board of Public
2 Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of
3 the State Finance and Procurement Article and Article 31, § 22 of the Code.

4 (2) The bonds to evidence this loan or installments of this loan may be sold as
5 a single issue or may be consolidated and sold as part of a single issue of bonds under
6 § 8-122 of the State Finance and Procurement Article.

7 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
8 and first shall be applied to the payment of the expenses of issuing, selling, and
9 delivering the bonds, unless funds for this purpose are otherwise provided, and then
10 shall be credited on the books of the Comptroller and expended, on approval by the
11 Board of Public Works, for the following public purposes, including any applicable
12 architects' and engineers' fees: as a grant to the Board of Directors of the Morgan
13 Christian Center, Inc. (referred to hereafter in this Act as "the grantee") for the repair,
14 renovation, restoration, and capital equipping of the Morgan Center, for use in
15 community activities, located in Baltimore, Maryland.

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

20 (5) Prior to the payment of any funds under the provisions of this Act for the
21 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
22 matching fund of \$250,000. No part of the grantee's matching fund may be provided,
23 either directly or indirectly, from funds of the State, whether appropriated or
24 unappropriated. The fund may consist of real property, in kind contributions, or funds
25 expended prior to the effective date of this Act. In case of any dispute as to the amount
26 of the matching fund or what money or assets may qualify as matching funds, the
27 Board of Public Works shall determine the matter and the Board's decision is final.
28 The grantee has until June 1, 2002, to present evidence satisfactory to the Board of
29 Public Works that a matching fund will be provided. If satisfactory evidence is
30 presented, the Board shall certify this fact to the State Treasurer, and the proceeds of
31 the loan shall be expended for the purposes provided in this Act.

32 (6) No portion of the proceeds of the loan or any of the matching funds may be
33 used for the furtherance of sectarian religious instruction, or in connection with the
34 design, acquisition, or construction of any building used or to be used as a place of
35 sectarian religious worship or instruction, or in connection with any program or
36 department of divinity for any religious denomination. Upon the request of the Board
37 of Public Works, the grantee shall submit evidence satisfactory to the Board that none
38 of the proceeds of the loan or any matching funds have been or are being used for a
39 purpose prohibited by this Act.

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

