

SENATE BILL 444

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B4  
SB 546/98 - B&T

2000 Regular Session  
0lr2444

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By: **Senator Astle**

Introduced and read first time: February 4, 2000

Assigned to: Budget and Taxation

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A BILL ENTITLED

1 AN ACT concerning

2 **Stanton Center Loan of 1998**

3 FOR the purpose of amending Chapter 186 of the Acts of the General Assembly of  
4 1998, the Stanton Center Loan of 1998, to change the location of the project from  
5 Clay Street to West Washington Street in the City of Annapolis; and generally  
6 relating to Chapter 186 of the Acts of the General Assembly of 1998.

7 BY repealing and reenacting, with amendments,  
8 Chapter 186 of the Acts of the General Assembly of 1998  
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 186 of the Acts of 1998**

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 Anne Arundel  
17 County - Stanton Center Loan of 1998 in a total principal amount equal to the lesser  
18 of (i) \$150,000 or (ii) the amount of the matching fund provided in accordance with  
19 Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of  
20 State general obligation bonds authorized by a resolution of the Board of Public  
21 Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of  
22 the State Finance and Procurement Article and Article 31, § 22 of the Code.

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

26 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
27 and first shall be applied to the payment of the expenses of issuing, selling, and  
28 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
29 shall be credited on the books of the Comptroller and expended, on approval by the

1 architects' and engineers' fees: as a grant to the Mayor and City Council of the City of  
2 Annapolis (referred to hereafter in this Act as "the grantee") for the planning, design,  
3 repair, renovation, restoration, expansion, and capital equipping and furnishing of  
4 the Stanton Center on [Clay Street] WEST WASHINGTON STREET in Annapolis, a  
5 building used by the Health Department, the Annapolis Youth Services Bureau, and  
6 other community organizations that are vital to the [Clay Street] WEST  
7 WASHINGTON STREET area and to the City of Annapolis.

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

12 (5) Prior to the payment of any funds under the provisions of this Act for the  
13 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
14 matching fund. No part of the grantee's matching fund may be provided, either  
15 directly or indirectly, from funds of the State, whether appropriated or  
16 unappropriated. No part of the fund may consist of in kind contributions or funds  
17 expended prior to the effective date of this Act. The matching fund may consist of real  
18 property. In case of any dispute as to the amount of the matching fund or what money  
19 or assets may qualify as matching funds, the Board of Public Works shall determine  
20 the matter and the Board's decision is final. The grantee has until June 1, 2000, to  
21 present evidence satisfactory to the Board of Public Works that a matching fund will  
22 be provided. If satisfactory evidence is presented, the Board shall certify this fact and  
23 the amount of the matching fund to the State Treasurer, and the proceeds of the loan  
24 equal to the amount of the matching fund shall be expended for the purposes provided  
25 in this Act. Any amount of the loan in excess of the amount of the matching fund  
26 certified by the Board of Public Works shall be canceled and be of no further effect.

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

30 (i) On the land or such portion of the land acceptable to the Trust;  
31 and

32 (ii) On the exterior and interior, where appropriate, of the historic  
33 structures.

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

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