

BY: Budget and Taxation Committee

AMENDMENT TO SENATE BILL NO. 550

(First Reading File Bill)

On page 1, in lines 4 and 15, in each instance, strike "\$500,000" and substitute "\$250,000"; in line 2, strike "Baltimore City -"; in line 7, before "providing" insert "requiring the grantee to grant and convey a certain easement to the Maryland Historical Trust;"; and strike beginning with "Baltimore" in line 13 down through "City -" in line 14.

On page 2, after line 22, insert:

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

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

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

(b) If the grantee or beneficiary of the grant holds a lease on the land and structures, the Trust may accept an easement on the leasehold interest.

(c) The easement must be in form and substance acceptable to the Trust and any liens or encumbrances against the land or the structures must be acceptable to the Trust."