
By: **Delegate Elmore**

Rules suspended

Introduced and read first time: March 13, 2003

Assigned to: Rules and Executive Nominations

Re-referred to: Ways and Means, March 19, 2003

Re-referred to: Economic Matters, March 21, 2003

Re-referred to: Environmental Matters, March 25, 2003

Committee Report: Favorable

House action: Adopted

Read second time: March 30, 2003

CHAPTER _____

1 AN ACT concerning

2 **Maryland Historical Trust - Historic Preservation Loan Fund - Refinancing**
3 **Properties**

4 FOR the purpose of authorizing the Historic Preservation Loan Fund of the Maryland
5 Historical Trust to make loans to certain persons to refinance historic
6 properties; and generally relating to the Historic Preservation Loan Fund of the
7 Maryland Historical Trust.

8 BY repealing and reenacting, with amendments,
9 Article 83B - Department of Housing and Community Development
10 Section 5-612(d)
11 Annotated Code of Maryland
12 (1998 Replacement Volume and 2002 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article 83B - Department of Housing and Community Development**

16 5-612.

17 (d) The MHT Loan Fund may be used for the following purposes:

1 (1) To make loans to nonprofit organizations, local jurisdictions, business
2 entities, and individuals for the purpose of:

3 (i) Acquiring, rehabilitating, [or] restoring, OR REFINANCING
4 historic properties; or

5 (ii) Short-term financing for costs directly related to work required
6 or recommended by the Trust or the State Historic Preservation Officer to be
7 undertaken before proceeding with or continuing a construction project in the State
8 being funded with federal or State moneys, which may include the costs of studies,
9 surveys, plans and specifications, and architectural, engineering, or other special
10 services;

11 (2) To cover administrative costs directly related to the MHT Loan
12 Program;

13 (3) To fund the purchase or acquisition by the Trust of historic properties
14 or partial interests in historic properties for use in accordance with the Trust's
15 authorized purposes or for resale or lease subject to appropriate preservation
16 covenants; and

17 (4) To fund the costs of restoration or rehabilitation of historic properties
18 owned by the Trust for use in accordance with the Trust's authorized purposes or for
19 resale or lease subject to appropriate preservation covenants, which may include costs
20 directly related to restoration or rehabilitation such as the cost of studies, surveys,
21 plans and specifications, and architectural, engineering, or other special services.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
23 July 1, 2003.