

HOUSE BILL 224
EMERGENCY BILL

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B4

2004 Regular Session
4r1315

By: **Delegates Hammen, Krysiak, and McHale**
Introduced and read first time: January 23, 2004
Assigned to: Appropriations

Committee Report: Favorable
House action: Adopted
Read second time: March 2, 2004

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City - U.S.S. Constellation Museum Loan of 2000**

3 FOR the purpose of changing the name of the loan from the U.S.S. Constellation Loan
4 of 2000 to the U.S.S. Constellation Museum Loan of 2000, and changing the
5 name of the grantee from the Constellation Foundation, Inc. to the Constellation
6 Museum, Inc.; making this Act an emergency measure; and generally relating to
7 the Baltimore City - U.S.S. Constellation Museum Loan of 2000.

8 BY repealing and reenacting, with amendments,
9 Chapter 246 of the Acts of the General Assembly of 2000
10 Section 1(1) and (3)

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

13 **Chapter 246 of the Acts of 2000**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on
17 behalf of the State of Maryland through a State loan to be known as the Baltimore
18 City - U.S.S. Constellation MUSEUM Loan of 2000 in a total principal amount equal
19 to the lesser of (i) \$475,000 or (ii) the amount of the matching fund provided in
20 accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale,
21 and delivery of State general obligation bonds authorized by a resolution of the Board
22 of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
23 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

1 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
2 and first shall be applied to the payment of the expenses of issuing, selling, and
3 delivering the bonds, unless funds for this purpose are otherwise provided, and then
4 shall be credited on the books of the Comptroller and expended, on approval by the
5 Board of Public Works, for the following public purposes, including any applicable
6 architects' and engineers' fees: as a grant to the Board of Directors of the
7 Constellation [Foundation] MUSEUM, Inc. (referred to hereafter in this Act as "the
8 grantee") for the design, repair, restoration, improvement, and preservation of the
9 U.S.S. Constellation.

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency
11 measure, is necessary for the immediate preservation of the public health or safety,
12 has been passed by a ye and nay vote supported by three-fifths of all the members
13 elected to each of the two Houses of the General Assembly, and shall take effect from
14 the date it is enacted.