

HOUSE BILL 663

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C8
HB 1178/03 - ENV

2004 Regular Session
4r2236

By: **Delegates Elmore, Amedori, Boschert, Boteler, Boutin, Bozman, Cane, Cardin, V. Clagett, Cluster, Costa, DeBoy, Eckardt, Edwards, Elliott, Frank, Gilleland, Haddaway, Heller, Hogan, Impallaria, Kach, King, Krebs, Leopold, McComas, McConkey, McDonough, McKee, Shank, Smigiel, Sophocleus, Sossi, Stull, Walkup, and Weldon**

Introduced and read first time: February 4, 2004
Assigned to: Environmental Matters

A BILL ENTITLED

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 entities 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 (2003 Replacement Volume)

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:

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

20 (i) Acquiring, rehabilitating, [or] restoring, OR REFINANCING
21 historic properties; or

22 (ii) Short-term financing for costs directly related to work required
23 or recommended by the Trust or the State Historic Preservation Officer to be
24 undertaken before proceeding with or continuing a construction project in the State

1 being funded with federal or State moneys, which may include the costs of studies,
2 surveys, plans and specifications, and architectural, engineering, or other special
3 services;

4 (2) To cover administrative costs directly related to the MHT Loan
5 Program;

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

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

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
16 July 1, 2004.