
By: **Delegate V. Clagett**
Introduced and read first time: February 6, 2004
Assigned to: Appropriations

Committee Report: Favorable with amendments
House action: Adopted
Read second time: March 10, 2004

CHAPTER _____

1 AN ACT concerning

2 **Anne Arundel County - London Town Publik House and Gardens Loan of**
3 **1996**

4 FOR the purpose of providing that ~~the Board of Directors of the London Town~~
5 ~~Foundation, Inc. have until June 1, 2006, to encumber or expend~~ the proceeds of
6 the Anne Arundel County - London Town Publik House and Gardens Loan of
7 1996 must be encumbered by the Board of Public Works or expended for certain
8 purposes by a certain date; and generally relating to the Anne Arundel County -
9 London Town Publik House and Gardens Loan of 1996.

10 BY repealing and reenacting, with amendments,
11 Chapter 204 of the Acts of the General Assembly of 1996
12 Section 1

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

15 **Chapter 204 of the Acts of 1996**

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That:

18 (1) The Board of Public Works may borrow money and incur indebtedness on
19 behalf of the State of Maryland through a State loan to be known as the Anne Arundel
20 County - London Town Publik House and Gardens Loan of 1996 in a total principal
21 amount equal to the lesser of (i) \$200,000 or (ii) the amount of the matching fund
22 provided in accordance with Section 1(5) below. This loan shall be evidenced by the
23 issuance, sale, and delivery of State general obligation bonds authorized by a

1 resolution of the Board of Public Works and issued, sold, and delivered in accordance
2 with §§ 8-117 through 8-124 of the State Finance and Procurement Article and
3 Article 31, § 22 of the Code.

4 (2) The bonds to evidence this loan or installments of this loan maybe sold as
5 a single issue or may be consolidated and sold as part of a single issue of bonds under
6 § 8-122 of the State Finance and Procurement Article.

7 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
8 and first shall be applied to the payment of the expenses of issuing, selling, and
9 delivering the bonds, unless funds for this purpose are otherwise provided, and then
10 shall be credited on the books of the Comptroller and expended, on approval by the
11 Board of Public Works, for the following public purposes, including any applicable
12 architects' and engineers' fees: as a grant to the Board of Directors of the London
13 Town Foundation, Inc. (referred to hereafter in this Act as "the grantee") for the
14 renovation, repair, and restoration of the London Town Publik House, including the
15 main building, the gardens, the tobacco barn, and the surrounding site, and for the
16 design of the new Visitor Center at the site.

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

21 (5) Prior to the payment of any funds under the provisions of this Act for the
22 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
23 matching fund. No part of the grantee's matching fund may be provided, either
24 directly or indirectly, from funds of the State, whether appropriated or
25 unappropriated. No part of the fund may consist of real property or in kind
26 contributions. The fund may consist of funds expended prior to the effective date of
27 this Act. In case of any dispute as to the amount of the matching fund or what money
28 or assets may qualify as matching funds, the Board of Public Works shall determine
29 the matter and the Board's decision is final. The grantee has until June 1, 1998, to
30 present evidence satisfactory to the Board of Public Works that a matching fund will
31 be provided. If satisfactory evidence is presented, the Board shall certify this fact and
32 the amount of the matching fund to the State Treasurer, and the proceeds of the loan
33 equal to the amount of the matching fund shall be expended for the purposes provided
34 in this Act. Any amount of the loan in excess of the amount of the matching fund
35 certified by the Board of Public Works shall be canceled and be of no further effect.

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

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

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

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

3 (7) ~~THE GRANTEE HAS UNTIL JUNE 1, 2006, TO ENCUMBER OR EXPEND THE~~
4 ~~PROCEEDS OF THE LOAN THE PROCEEDS OF THE LOAN MUST BE ENCUMBERED BY~~
5 THE BOARD OF PUBLIC WORKS OR EXPENDED FOR THE PURPOSES PROVIDED IN THIS
6 ACT NO LATER THAN JUNE 1, 2006.

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
8 October 1, 2004.