

SENATE BILL 109
EMERGENCY BILL

Unofficial Copy
B4

2004 Regular Session
(4r1536)

ENROLLED BILL
-- Budget and Taxation/Appropriations --

Introduced by **Senator Middleton**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Charles County - Bel Alton High School Loan of 1996**

3 FOR the purpose of amending Chapter 130 of the Acts of the General Assembly of
4 1996 to ~~extend the time by which the Bel Alton High School Alumni Restoration~~
5 ~~Committee Board of Public Works must encumber or expend the loan proceeds~~
6 ~~of the Charles County - Bel Alton High School Loan of 1996 require that the loan~~
7 ~~proceeds be encumbered by the Board of Public Works or expended for certain~~
8 ~~purposes by a certain date;~~ and making this Act an emergency measure.

9 BY repealing and reenacting, with amendments,
10 Chapter 130 of the Acts of the General Assembly of 1996
11 Section 1

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

1

Chapter 130 of the Acts of 1996

2 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
3 MARYLAND, That:

4 (1) The Board of Public Works may borrow money and incur indebtedness on
5 behalf of the State of Maryland through a State loan to be known as the Charles
6 County - Bel Alton High School Loan of 1996 in a total principal amount equal to the
7 lesser of (i) \$250,000 or (ii) the amount of the matching fund provided in accordance
8 with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and
9 delivery of State general obligation bonds authorized by a resolution of the Board of
10 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through
11 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

12 (2) The bonds to evidence this loan or installments of this loan may be sold as
13 a single issue or may be consolidated and sold as part of a single issue of bonds under
14 § 8-122 of the State Finance and Procurement Article.

15 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
16 and first shall be applied to the payment of the expenses of issuing, selling, and
17 delivering the bonds, unless funds for this purpose are otherwise provided, and then
18 shall be credited on the books of the Comptroller and expended, on approval by the
19 Board of Public Works, for the following public purposes, including any applicable
20 architects' and engineers' fees: as a grant to Bel Alton High School Alumni Restoration
21 Committee (known hereafter in this Act as "the grantee"), a public and private
22 partnership consisting of alumni of the School, officials in the Charles County
23 government, community organizations and advocates, and members of the private
24 sector for the repair, renovation, rehabilitation, and capital equipping of the Bel Alton
25 High School in Charles County, to be used as a multiservice center in which
26 employment, training, and support services will be offered to the citizens of Charles
27 County.

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

32 (5) Prior to the payment of any funds under the provisions of this Act for the
33 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
34 matching fund. No part of the grantee's matching fund may be provided, either
35 directly or indirectly, from funds of the State, whether appropriated or
36 unappropriated. No part of the fund may consist of real property or in kind
37 contributions. The fund may consist of funds expended prior to the effective date of
38 this Act. In case of any dispute as to the amount of the matching fund or what money
39 or assets may qualify as matching funds, the Board of Public Works shall determine
40 the matter and the Board's decision is final. The grantee has until June 1, 1998, to
41 present evidence satisfactory to the Board of Public Works that a matching fund will
42 be provided. If satisfactory evidence is presented, the Board shall certify this fact to
43 the State Treasurer, and the proceeds of the loan shall be expended for the purposes

1 provided in this Act. Any amount of the loan in excess of the amount of the matching
2 fund certified by the Board of Public Works shall be canceled and be of no further
3 effect.

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

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

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

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

13 (7) ~~THE GRANTEE MUST ENCUMBER OR EXPEND THE LOAN PROCEEDS BY~~
14 ~~PROCEEDS OF THE LOAN MUST BE EXPENDED OR ENCUMBERED BY THE BOARD OF~~
15 ~~PUBLIC WORKS OR EXPENDED FOR THE PURPOSES PROVIDED IN THIS ACT NO LATER~~
16 ~~THAN JUNE 1, 2006.~~

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