

SENATE BILL 264
EMERGENCY BILL

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B4

2004 Regular Session
4lr2362
CF HB 184

By: **Senator Britt**

Introduced and read first time: January 30, 2004

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 9, 2004

CHAPTER _____

1 AN ACT concerning

2 **Prince George's County - North Brentwood Town Hall and Museum Project**
3 **Loan of 1996**

4 FOR the purpose of ~~providing that the Mayor and Town Council of North Brentwood~~
5 ~~have until June 1, 2006, to encumber or expend the proceeds of the Prince~~
6 ~~George's County - North Brentwood Town Hall and Museum Project Loan of~~
7 ~~1996~~ amending Chapter 93 of the Acts of 1996 to require that the loan proceeds
8 be encumbered by the Board of Public Works or expended for certain purposes
9 by a certain date; and making this Act an emergency measure.

10 BY repealing and reenacting, with amendments,
11 Chapter 93 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 93 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 Prince
20 George's County - North Brentwood Town Hall and Museum Project Loan of 1996 in
21 a total principal amount equal to the lesser of (i) \$175,000 or (ii) the amount of the
22 matching fund provided in accordance with Section 1(5) below. This loan shall be
23 evidenced by the issuance, sale, and delivery of State general obligation bonds

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

4 (2) The bonds to evidence this loan or installments of this loan may be 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 Mayor and Town Council of North
13 Brentwood for the acquisition of a site and demolition of an existing structure, and for
14 the design, planning, and renovation of a building that will contain a town office,
15 museum, kitchen, and police office for North Brentwood, and for associated street
16 work.

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

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

41 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an
42 emergency measure, is necessary for the immediate preservation of the public health
43 or safety, has been passed by a ye and nay vote supported by three-fifths of all the

1 members elected to each of the two Houses of the General Assembly, and shall take
2 effect from the date it is enacted.