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By: **Delegates O'Donnell, Kullen, Proctor, and Vallario**

Introduced and read first time: February 20, 2006

Assigned to: Rules and Executive Nominations

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A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt - Calvert County - Friends of Jefferson Patterson**  
3 **Park and Museum**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of  
5 \$225,000, the proceeds to be used as a grant to the Board of Directors of Friends  
6 of Jefferson Patterson Park and Museum, Inc. for certain development or  
7 improvement purposes; providing for disbursement of the loan proceeds;  
8 requiring the grantee to grant and convey a certain easement to the Maryland  
9 Historical Trust; establishing a deadline for the encumbrance or expenditure of  
10 the loan proceeds; and providing generally for the issuance and sale of bonds  
11 evidencing the loan.

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That:

14 (1) The Board of Public Works may borrow money and incur indebtedness on  
15 behalf of the State of Maryland through a State loan to be known as the Calvert  
16 County - Friends of Jefferson Patterson Park and Museum Loan of 2006 in the total  
17 principal amount of \$225,000. This loan shall be evidenced by the issuance, sale, and  
18 delivery of State general obligation bonds authorized by a resolution of the Board of  
19 Public Works and issued, sold, and delivered in accordance with §§ 8-117 through  
20 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

21 (2) The bonds to evidence this loan or installments of this loan may be sold as  
22 a single issue or may be consolidated and sold as part of a single issue of bonds under  
23 § 8-122 of the State Finance and Procurement Article.

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
25 and first shall be applied to the payment of the expenses of issuing, selling, and  
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
27 shall be credited on the books of the Comptroller and expended, on approval by the  
28 Board of Public Works, for the following public purposes, including any applicable  
29 architects' and engineers' fees: as a grant to the Board of Directors of Friends of  
30 Jefferson Patterson Park and Museum, Inc. for the planning, design, construction,  
31 repair, renovation, and capital equipping of the housing structures, water and

1 electrical systems, and landscaping of the Indian Village project at Jefferson  
2 Patterson Park, located in St. Leonard.

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

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

10 (i) On the land or such portion of the land acceptable to the Trust;  
11 and

12 (ii) On the exterior and interior, where appropriate, of the historic  
13 structures.

14 (b) If the grantee or beneficiary of the grant holds a lease on the land  
15 and structures, the Trust may accept an easement on the leasehold interest.

16 (c) The easement must be in form and substance acceptable to the Trust  
17 and any liens or encumbrances against the land or the structures must be acceptable  
18 to the Trust.

19 (6) The proceeds of the loan must be expended or encumbered by the Board of  
20 Public Works for the purposes provided in this Act no later than June 1, 2013. If any  
21 funds authorized by this Act remain unexpended or unencumbered after June 1,  
22 2013, the amount of the unencumbered or unexpended authorization shall be  
23 canceled and be of no further effect. If bonds have been issued for the loan, the  
24 amount of unexpended or unencumbered bond proceeds shall be disposed of as  
25 provided in § 8-129 of the State Finance and Procurement Article.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
27 June 1, 2006.