

SENATE BILL 1001

B4

71r3351
CF HB 1401

By: **Senator Gladden**

Introduced and read first time: March 5, 2007

Assigned to: Rules

Re-referred to: Budget and Taxation, March 8, 2007

Committee Report: Favorable

Senate action: Adopted

Read second time: March 22, 2007

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City – West Arlington Planetarium and Multipurpose Center Loan**
3 **of 1999**

4 FOR the purpose of amending the Baltimore City – West Arlington Planetarium and
5 Multipurpose Center Loan of 1999 to require that the loan proceeds be
6 encumbered by the Board of Public Works or expended for certain purposes by a
7 certain date; and generally relating to the Baltimore City – West Arlington
8 Planetarium and Multipurpose Center Loan of 1999.

9 BY repealing and reenacting, with amendments,
10 Chapter 292 of the Acts of the General Assembly of 1999, as amended by
11 Chapter 333 of the Acts of the General Assembly of 2001
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 292 of the Acts of 1999, as amended by Chapter 333 of the Acts of**
16 **2001**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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

3 (1) The Board of Public Works may borrow money and incur indebtedness on
4 behalf of the State of Maryland through a State loan to be known as the Baltimore
5 City – West Arlington Planetarium and Multipurpose Center Loan of 1999 in a total
6 principal amount equal to the lesser of (i) \$100,000 or (ii) the amount of the matching
7 fund provided in accordance with Section 1(5) below. This loan shall be evidenced by
8 the issuance, sale, and delivery of State general obligation bonds authorized by a
9 resolution of the Board of Public Works and issued, sold, and delivered in accordance
10 with §§ 8–117 through 8–124 of the State Finance and Procurement Article and
11 Article 31, § 22 of the Code.

12 (2) The bonds to evidence this loan or installments of this loan may be sold
13 as a single issue or may be consolidated and sold as part of a single issue of bonds
14 under § 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 the Board of Directors of the West
21 Arlington Improvement Association of Baltimore City, Inc. (referred to hereafter in
22 this Act as "the grantee") for the planning, design, repair, renovation, rehabilitation
23 and capital equipping of the historic water tower in the West Arlington neighborhood
24 of Baltimore City, the facility to be used as a planetarium and sky theater, and for the
25 planning, design, construction, and capital equipping of a multipurpose center at the
26 same site, the center to contain a swimming pool, community room, arts and crafts
27 room, offices, and other appropriate facilities.

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,
35 either directly or indirectly, from funds of the State, whether appropriated or
36 unappropriated. No part of the fund may consist of real property, in kind
37 contributions, or funds expended prior to the effective date of this Act. In case of any
38 dispute as to the amount of the matching fund or what money or assets may qualify as

1 matching funds, the Board of Public Works shall determine the matter and the
2 Board's decision is final. The grantee has until June 1, 2003, to present evidence
3 satisfactory to the Board of Public Works that a matching fund will be provided. If
4 satisfactory evidence is presented, the Board shall certify this fact and the amount of
5 the matching fund to the State Treasurer, and the proceeds of the loan equal to the
6 amount of the matching fund shall be expended for the purposes provided in this Act.
7 Any amount of the loan in excess of the amount of the matching fund certified by the
8 Board of Public Works shall be canceled and be of no further effect.

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

12 (i) On the land or such portion of the land acceptable to the
13 Trust; and

14 (ii) On the exterior and interior, where appropriate, of the
15 historic structures.

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

18 (7) **THE PROCEEDS OF THE LOAN MUST BE ENCUMBERED BY THE**
19 **BOARD OF PUBLIC WORKS OR EXPENDED FOR THE PURPOSES PROVIDED IN**
20 **THIS ACT NO LATER THAN JUNE 1, 2009.**

21 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
22 June 1, 2007.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.