

HOUSE BILL 403

B4

9lr2008

By: **Delegates V. Clagett, Busch, George, Beidle, Costa, Kipke, Love, McConkey, Schuh, and Sophocleus**

Introduced and read first time: February 2, 2009

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Anne Arundel County – Historic London Town Visitors Center and Museum**
3 **Loan of 2001**

4 FOR the purpose of amending the Anne Arundel County – Historic London Town
5 Visitors Center and Museum Loan of 2001 to change the grantee from the Board
6 of Directors of The London Town Foundation, Inc. to the County Executive and
7 County Council of Anne Arundel County; altering the purpose of the loan; and
8 generally relating to amending the Anne Arundel County – Historic London
9 Town Visitors Center and Museum Loan of 2001.

10 BY repealing and reenacting, with amendments,
11 Chapter 432 of the Acts of the General Assembly of 2001, as amended by
12 Chapter 219 of the Acts of the General Assembly of 2008
13 Section 1

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

16 **Chapter 432 of the Acts of 2001, as amended by Chapter 219 of the Acts of**
17 **2008**

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

20 (1) The Board of Public Works may borrow money and incur indebtedness on
21 behalf of the State of Maryland through a State loan to be known as the Anne Arundel
22 County – Historic London Town Visitors Center and Museum Loan of 2001 in a total
23 principal amount equal to the lesser of (i) \$200,000 or (ii) the amount of the matching
24 fund provided in accordance with Section 1(5) below. This loan shall be evidenced by
25 the issuance, sale, and delivery of State general obligation bonds authorized by a

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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 may be sold
5 as a single issue or may be consolidated and sold as part of a single issue of bonds
6 under § 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.] **COUNTY EXECUTIVE AND COUNTY COUNCIL OF ANNE**
14 **ARUNDEL COUNTY** (referred to hereafter in this Act as "the grantee") for the
15 planning, design, construction, and capital equipping of a visitors center and museum,
16 **INCLUDING EXHIBITS, DISPLAY CASES, AND RELATED LIGHTING, LOCATED** at
17 Historic London Town and Gardens at 839 Londontown Road in Edgewater, Maryland.

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

22 (5) Prior to the payment of any funds under the provisions of this Act for the
23 purposes set forth in Section 1(3) above, the grantee shall provide and expend a
24 matching fund. No part of the grantee's matching fund may be provided, either
25 directly or indirectly, from funds of the State, whether appropriated or
26 unappropriated. The fund may consist of in kind contributions. No part of the fund
27 may consist of real property or funds expended prior to the effective date of this Act. In
28 case of any dispute as to the amount of the matching fund or what money or assets
29 may qualify as matching funds, the Board of Public Works shall determine the matter
30 and the Board's decision is final. The grantee has until June 1, 2003, to present
31 evidence satisfactory to the Board of Public Works that a matching fund will be
32 provided. If satisfactory evidence is presented, the Board shall certify this fact and the
33 amount of the matching fund to the State Treasurer, and the proceeds of the loan
34 equal to the amount of the matching fund shall be expended for the purposes provided
35 in this Act. Any amount of the loan in excess of the amount of the matching fund
36 certified by the Board of Public Works shall be canceled and be of no further effect.

37 (6) The proceeds of the loan must be expended or encumbered by the Board
38 of Public Works for the purposes provided in this Act no later than June 1, 2010. If any
39 funds authorized by this Act remain unexpended or unencumbered after June 1, 2010,
40 the amount of the unencumbered or unexpended authorization shall be canceled and
41 be of no further effect. If bonds have been issued for the loan, the amount of

1 unexpended or unencumbered bond proceeds shall be disposed of as provided in §
2 8–129 of the State Finance and Procurement Article.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 June 1, 2009.