

CHAPTER 570

(House Bill 53)

AN ACT concerning

Creation of a State Debt - Harford County - Ripken Museum Loan of 1998

~~FOR the purpose of authorizing the creation of a State Debt in the amount of \$200,000, the proceeds to be used as a grant to the Board of Directors of the Ripken Museum, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; and providing generally for the issuance and sale of bonds evidencing the loan.~~

FOR the purpose of amending Chapter 158 of the Acts of the General Assembly of 1998, Harford County - Ripken Stadium Loan of 1998, to change the grantee to the Board of Directors of Ripken Museum, Inc., to change the project name to Harford County - Ripken Museum, to change the purpose of the project to the acquisition of a building at 11 West Belair Avenue in Aberdeen, the building to be used as a museum, for administrative offices, and for the storage of memorabilia, and to extend the date by which the grantee shall provide and expend a matching fund.

BY repealing and reenacting, with amendments,

Chapter 158 of the Acts of the General Assembly of 1998

Section 1

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

~~(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Harford County - Ripken Museum Loan of 2000 in the total principal amount of \$200,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.~~

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

~~(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the Board of Directors of the Ripken Museum, Inc. (referred to hereafter in this Act as "the grantee") for the acquisition of~~