

relating to the Historic St. Mary's City Commission under the Department of Housing and Community Development; specifying the composition, powers, and duties of the new Commission; authorizing a certain affiliation between the new Commission and St. Mary's College; authorizing the new Commission to borrow money and issue bonds under certain circumstances; prohibiting the Commission from issuing certain tax-exempt bonds; limiting the aggregate principal balance of the bonds that the Commission may have outstanding and unpaid at any time; exempting the bonds from taxation by the State and local governments; providing for the issuance, sale, and repayment of the bonds; providing for the acquisition of certain property; requiring the adoption of certain bylaws; requiring the new Commission to issue certain reports; providing for the funding of the new Commission; requiring the Governor to include a certain proposed General Fund appropriation for each fiscal year to the Commission; requiring certain audits; exempting the Commission from certain provisions of law; specifying certain transitional provisions; requiring the Commission to undertake certain activities relating to the reconstruction of a certain religious structure; providing for the severability of this Act; and generally relating to the Historic St. Mary's City Commission.

BY repealing

Article 83B – Department of Housing and Community Development

Section 5-201 through 5-212, inclusive, and the subtitle “Subtitle 2. Historic St. Mary's City Commission”

Annotated Code of Maryland

(1995 Replacement Volume and 1996 Supplement)

BY adding to

Article – Education

Section 24-501 through 24-525, inclusive, to be under the new subtitle “Subtitle 5. Historic St. Mary's City Commission”

Annotated Code of Maryland

(1997 Replacement Volume)

Preamble

WHEREAS, The General Assembly recognizes the historical significance and archaeological value of Historic St. Mary's City as the site of Maryland's First Capital and has long supported its preservation, interpretation, and development; and

WHEREAS, Historic St. Mary's City has not as yet become widely known or appreciated to the extent due this place of extraordinary historic and archaeological value located at a site of special natural beauty on the St. Mary's River; and

WHEREAS, The General Assembly is in receipt of the report of the Task Force chaired by Lieutenant Governor Kathleen Kennedy Townsend established by the Governor in April of 1996 to explore the potential for an affiliation between the Historic St. Mary's City Commission and St. Mary's College of Maryland in providing for the