

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

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

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

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

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

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

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001.

Approved April 20, 2001.

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## CHAPTER 150

### (Senate Bill 431)

AN ACT concerning

### **Partial-Year Property Taxation - Newly Annexed Properties Within Municipal Corporations**

FOR the purpose of providing that properties newly annexed into a municipal corporation during a period shall be treated as initially added to the tax ~~bill~~ roll during that period for purposes of certain provisions of law providing for partial-year property taxation; providing that the imposition of certain partial-year municipal corporation property taxes does not affect any county tax setoff; providing that county billing and collection expenses associated with the collection of certain partial-year municipal corporation property taxes are payable by the affected municipal corporation; and generally relating to authorizing municipal corporations to collect property taxes on properties newly annexed into a municipal corporation.