## Baltimore City - West Arlington Planetarium and Multipurpose Center Loan of 1999

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

BY repealing and reenacting, with amendments,

Chapter 292 of the Acts of the General Assembly of 1999, as amended by Chapter 333 of the Acts of the General Assembly of 2001 Section 1

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

Chapter 292 of the Acts of 1999, as amended by Chapter 333 of the Acts of 2001

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

- (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 Baltimore City West Arlington Planetarium and Multipurpose Center Loan of 1999 in a total principal amount equal to the lesser of (i) \$100,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. 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 West Arlington Improvement Association of Baltimore City, Inc. (referred to hereafter in this Act as "the grantee") for the planning, design, repair, renovation, rehabilitation and capital equipping of the historic water tower in the West Arlington neighborhood