

~~\$1,000,000~~ \$500,000 the proceeds to be used as a grant to The Francis Scott Key Medical Center for the construction and equipping of a new trauma center to serve Anne Arundel, Baltimore, Harford, Howard, and Prince George's Counties, and Baltimore City, subject to the requirement that The Francis Scott Key Medical Center provide a matching fund of a certain kind and amount for the same purpose by a certain date; and providing generally for the issue and sale of bonds evidencing the loan.

Preamble

WHEREAS, The Francis Scott Key Medical Center operates an areawide trauma center under the aegis of the Maryland Institute for Emergency Medical Services (MIEMSS); and

WHEREAS, Patients of the areawide trauma center come from the counties of Anne Arundel, Baltimore, Harford, Howard, Prince George's, Baltimore City and even outside the State of Maryland; and

WHEREAS, The areawide trauma center, which currently operates with inefficiencies in several locations, contains the emergency room, Regional Burn Center, imaging department and operating rooms; and

WHEREAS, The Francis Scott Key Medical Center has initially financed this Redevelopment Program, with benefits to patients throughout the region, with \$55 million dollars in long term revenue bonds; now, therefore,

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 Francis Scott Key Medical Center Loan of 1991 in the total principal amount equal to the lesser of (i) ~~\$2,500,000~~ ~~\$1,000,000~~ \$500,000 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 Francis Scott Key Medical Center for the construction and equipping of a new trauma center to serve Anne Arundel, Baltimore, Harford, Howard, and Prince George's Counties and Baltimore City.