

CHAPTER 102

(House Bill 1088)

AN ACT concerning

Baltimore City - The Eubie Blake National Jazz Institute and Cultural Center Loan of 1994

FOR the purpose of amending Chapter 220 of the Acts of the General Assembly of 1994, the Baltimore City - Eubie Blake National Museum and Cultural Center Loan of 1994, as amended by Chapter 322 of the Acts of the General Assembly of 1995, as amended by Chapter 12 of the Acts of the General Assembly of 1996, to alter the title of the loan and the name of the institution that is to be the recipient of the proceeds of the bonds to be The Eubie Blake National Jazz Institute and Cultural Center, to alter the location of the Center to be 847 North Howard Street in Baltimore City, and to alter the use of the proceeds of the bonds.

BY repealing and reenacting, with amendments,

Chapter 220 of the Acts of the General Assembly of 1994, as amended by Chapter 322 of the Acts of the General Assembly of 1995, as amended by Chapter 12 of the Acts of the General Assembly of 1996

Section 1

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

Chapter 220 of the Acts of 1994, as amended by Chapter 322 of the Acts of 1995, as amended by Chapter 12 of the Acts of 1996

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]THE Eubie Blake National [Museum] JAZZ INSTITUTE and Cultural Center Loan of 1994 in a total principal amount equal to the lesser of (i) \$250,000 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