



General Assembly

Proposed Bill No. 548

January Session, 2025

LCO No. 1428



* 0 1 4 2 8 *

Referred to Committee on GOVERNMENT OVERSIGHT

Introduced by:
SEN. HWANG, 28th Dist.

**AN ACT AMENDING A CONVEYANCE OF A PARCEL OF LAND TO
THE CATHERINE VIOLET HUBBARD FOUNDATION, INC.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

- 1 That special act 14-13 be amended to permit the Catherine Violet
- 2 Hubbard Foundation, Inc. to (1) lease the conveyed parcel, (2) commit a
- 3 portion or all of said parcel as security for a loan for the construction of
- 4 an educational barn and the future construction of the main facility and
- 5 veterinary intake facility on the parcel, and (3) agree to subject the parcel
- 6 to foreclosure if the foundation should default on its loan.

Statement of Purpose:

To amend the prior conveyance of land to the Catherine Violet Hubbard
Foundation, Inc. to permit leasing of the parcel and permit the parcel to
be used as security for a loan and subjected to potential foreclosure, in
order to enable the foundation to secure a loan.