

SENATE BILL 351

B2

4r1587
CF 4r2552

By: **Senator Dyson**

Introduced and read first time: January 22, 2014

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Creation of a State Debt – St. Mary’s County – St. Peter Claver Museum of St.**
3 **Inigoes, Maryland**

4 FOR the purpose of authorizing the creation of a State Debt in the amount of \$45,000,
5 the proceeds to be used as a grant to the St. Peter Claver Catholic Church
6 Museum of St. Inigoes, Maryland, for certain development or improvement
7 purposes; providing for disbursement of the loan proceeds; prohibiting the use of
8 the loan proceeds or matching fund for sectarian religious purposes;
9 establishing a deadline for the encumbrance or expenditure of the loan
10 proceeds; and providing generally for the issuance and sale of bonds evidencing
11 the loan.

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

14 (1) The Board of Public Works may borrow money and incur indebtedness on
15 behalf of the State of Maryland through a State loan to be known as the St. Mary’s
16 County – St. Peter Claver Museum of St. Inigoes, Maryland Loan of 2014 in the total
17 principal amount of \$45,000. This loan shall be evidenced by the issuance, sale, and
18 delivery of State general obligation bonds authorized by a resolution of the Board of
19 Public Works and issued, sold, and delivered in accordance with §§ 8–117 through
20 8–124 and 8–131.2 of the State Finance and Procurement Article.

21 (2) The bonds to evidence this loan or installments of this loan may be sold
22 as a single issue or may be consolidated and sold as part of a single issue of bonds
23 under § 8–122 of the State Finance and Procurement Article.

24 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
25 and first shall be applied to the payment of the expenses of issuing, selling, and
26 delivering the bonds, unless funds for this purpose are otherwise provided, and then
27 shall be credited on the books of the Comptroller and expended, on approval by the

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Board of Public Works, for the following public purposes, including any applicable
2 architects' and engineers' fees: as a grant to the St. Peter Claver Catholic Church
3 Museum of St. Inigoes, Maryland, for the acquisition, planning, design, construction,
4 repair, renovation, reconstruction, and capital equipping of the St. Peter Claver
5 Museum of St. Inigoes, Maryland, located in St. Mary's County.

6 (4) An annual State tax is imposed on all assessable property in the State in
7 rate and amount sufficient to pay the principal of and interest on the bonds, as and
8 when due and until paid in full. The principal shall be discharged within 15 years
9 after the date of issuance of the bonds.

10 (5) No portion of the proceeds of the loan or any of the matching funds may
11 be used for the furtherance of sectarian religious instruction, or in connection with the
12 design, acquisition, or construction of any building used or to be used as a place of
13 sectarian religious worship or instruction, or in connection with any program or
14 department of divinity for any religious denomination. Upon the request of the Board
15 of Public Works, the grantee shall submit evidence satisfactory to the Board that none
16 of the proceeds of the loan or any matching funds have been or are being used for a
17 purpose prohibited by this Act.

18 (6) The proceeds of the loan must be expended or encumbered by the Board
19 of Public Works for the purposes provided in this Act no later than June 1, 2021. If any
20 funds authorized by this Act remain unexpended or unencumbered after June 1, 2021,
21 the amount of the unencumbered or unexpended authorization shall be canceled and
22 be of no further effect. If bonds have been issued for the loan, the amount of
23 unexpended or unencumbered bond proceeds shall be disposed of as provided in
24 § 8–129 of the State Finance and Procurement Article.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 June 1, 2014.