

(4) There is hereby levied and imposed an annual State tax on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds as and when due and until paid in full, such principal to be discharged within fifteen years of the date of issue of the bonds.

(5) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1(3) above, Washington College shall provide at least an equal and matching fund of \$210,000 for this project. Washington College shall have until June 1, 1980 to present evidence satisfactory to the Board of Public Works that this fund will be provided. Upon receiving from the Board of Public Works on or before June 1, 1980, a certification of suitable evidence, ~~the Treasurer of the State shall spend the proceeds of the loan~~ the proceeds of the loan shall be expended in accordance with the provisions of this Act. If satisfactory evidence of the raising of at least an equal and matching fund for this project is not presented to the Board of Public Works on or before June 1, 1980, the proceeds of the loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

(6) If any funds provided by this Act are not encumbered within three years from the effective date of this Act, the funds shall be deemed abandoned. If the total loan authorized by this Act has been issued within three years from the effective date of this Act, the amount specified in this Act for the abandoned funds shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State. If, however, the total loan authorized by this Act has not been issued within three years from the effective date of this Act, the total issuable bonds authorized by this Act shall be reduced by the amount specified in this Act for abandoned funds. For the purposes of this Act, funds are encumbered when a project is approved for a grant under this program for a specific amount, by action of the Board of Public Works.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1978.

Approved May 29, 1978.

-----  
CHAPTER 1019

(Fouse Bill 998)

AN ACT concerning

Sex Discrimination - Abduction