

paid in full. The principal shall be discharged within 15 years after 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, the City of Frederick shall provide at least an equal and matching fund of ~~\$3,000,000~~ \$2,000,000. No part of an applicant's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act. In case of any dispute as to what money or assets may qualify as matching funds, the Board of Public Works shall determine the matter, and the Board's decision is final. The City of Frederick has until June 1, 1989, to present evidence satisfactory to the Board of Public Works that the matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact to the State Treasurer and the proceeds of the loan shall be expended for the purposes provided in this Act. If this evidence is not presented by June 1, 1989, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1987.

Approved May 14, 1987.

CHAPTER 410

(Senate Bill 937)

AN ACT concerning

Creation of a State Debt - Baltimore
County - Waterway Reclamation Program

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$3,000,000~~ \$1,000,000, the proceeds to be used as a grant to the County Executive and County Council of Baltimore County for waterway reclamation activities including necessary studies, sediment removal operations, structural and nonstructural improvements, stream and river bank reconstruction, revegetation, erosion control, and acquisition of property and necessary equipment in the eastern Baltimore County coastline watersheds; and providing generally for the issue and sale of bonds evidencing the loan.