

Council of Baltimore County provide and expend a matching fund of an amount equal to one-third of the State funds provided for this purpose

1,012,000

(4) An annual tax is imposed 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. The principal shall be discharged within 15 years after the date of issue of the bonds.

(5) (a) Prior to the payment of any matching grant funds under the provisions of Section 1(3), ~~Item 50.01.00~~ Items 23.01.03 and 50.01.00 above, grantees shall provide and expend matching funds as specified. No part of a grantee'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. Grantees have until June 1, 1996, 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, 1996, the proceeds of the loan shall be applied to the purposes authorized in Section 8-129 of the State Finance and Procurement Article.

(b) It is further provided that when an equal and matching fund is specified in Section 1(3), Item 50.01.00 above, grantees shall provide a matching fund equal to the lesser of (i) the authorized amount of the State grant or (ii) the amount of the matching fund certified by the Board of Public Works. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer and the proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. If this evidence is not presented by June 1, 1996, the proceeds of the loan shall be applied to the purposes authorized in Section 8-129 of the State Finance and Procurement Article. The proceeds of any amount of the loan in excess of the matching fund certified by the Board of Public Works shall also be applied to the purposes authorized in Section 8-129 of the State Finance and Procurement Article.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Chapter 670 of the Acts of 1983

Section 1(3)~~(J)~~(1)

(J) State Universities and Colleges:

(1) Bowie State [College] UNIVERSITY (Prince George's County):

(a) Design and construct a two-lane entrance road, using existing roadways between Jericho Park Road and the partially completed loop in front of the Communication Arts, Administration, and