

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

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Prince George's County Detention Center Loan of 1990 in the total principal amount of ~~\$3,500,000~~ \$3,400,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

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

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the County Executive and County Council of Prince George's County for the construction and equipping of the Prince George's County Detention Center.

(4) An annual State 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) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1(3) above, the County Executive and County Council of Prince George's County shall present evidence satisfactory to the Board of Public Works, including an audit performed by an independent auditor, that the costs of ~~construction of~~ constructing and equipping the Prince George's County Detention Center for which reimbursement is requested have been paid by Prince George's County, and that these costs are eligible for 50% State funding, and that the State has not reimbursed Prince George's County for these costs. If the total amount of such costs is determined to be less than ~~\$7,000,000~~ \$6,800,000 the Board of Public Works shall reimburse Prince George's County for not more than 50% of such costs. When the Board of Public Works receives satisfactory evidence of the amount, not to exceed ~~\$3,500,000~~ \$3,400,000, of reimbursement for which Prince George's County is eligible, the Board shall certify this fact to the State Treasurer and the proceeds of the loan, or as much of the proceeds as the Board determines, shall be expended for the purposes provided in this Act.