

23.05.01.10 Miscellaneous Grants to Private Non-Profit Groups

General Fund Appropriation, provided that \$2,995,000 herein appropriated for support of the Peabody Institute of Baltimore may be expended on a ~~quarterly~~ semi-annual basis only after certification by the Peabody Institute Oversight Committee (the "Oversight Committee"), that the following conditions ~~have been satisfied during the calendar quarter for which payment is requested~~ other than the provisions of subparagraphs (1) and (2) are being satisfied consistent with the schedule indicated:

- (1) On or before ~~July 1~~ September 15, 1990, the Peabody Institute certifies to the Oversight Committee that it has secured \$15 million in bona fide private pledges to the Peabody Endowment between December 1, 1989 and ~~July 1~~ September 15, 1990. These pledges shall not be used for operating costs.
- (2) On or before ~~July 1~~ September 15, 1990, an agreement for the transfer to the State of Maryland of all right, title and interest to the collection of fine art in the custody or possession, as of January 1, 1990, of the Peabody Institute ~~shall be transferred to the State of Maryland of the City of Baltimore~~ shall be executed between the Institute and the State of Maryland.
- (3) The Peabody Institute shall continue to operate as a music conservatory.
- (4) The Peabody Institute shall develop a plan to implement the cost reductions and revenue enhancement recommendations made by the Governor's Task Force on Peabody. This plan shall be submitted to the Oversight Committee by ~~July 1, 1990~~ October 1, 1990, and shall be acceptable to the Oversight Committee.
- (5) Johns Hopkins University shall continue to