

at least an equal and matching fund of \$1,000,000. 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 or in kind contributions. The Fund may consist of 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 Center Stage Associates, Inc. has until June 1, 1990, 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, 1990, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

(6) The Center Stage Associates, Inc. shall grant and convey a [perpetual] preservation easement on THE GRANTEE'S LEASEHOLD INTEREST IN the exterior and interior of the structures, where appropriate, and on THE GRANTEE'S LEASEHOLD INTEREST IN land to the Maryland Historical Trust in form and substance acceptable to the Trust.

Chapter 186 of the Acts of 1989

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 Center Stage Associates, Inc. Loan of 1989 in the total principal amount of \$1,000,000. 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.

(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 Center Stage Associates, Inc. for the purpose of the planning, design, construction, reconstruction, renovation, restoration, rehabilitation, improvement, furnishing, and equipping of Center Stage, the State Theatre, in Baltimore City, and including the costs of conversion and relocation.

(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 Center Stage Associates, Inc. shall provide at least an equal and matching fund of \$1,000,000. 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 or in kind contributions. The Fund may consist of funds expended prior to the effective date