

~~RECOMMENDS TO THE BOARD OF PUBLIC WORKS THAT THE FUND BE PAID TO THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE ENDOWMENT; AND~~

~~(8) THE BOARD OF PUBLIC WORKS APPROVES THE PAYMENT OF THE FUND TO THE PEABODY INSTITUTE OR THE CITY OF BALTIMORE.~~

~~(G) (1) IF THE BALANCE IN THE FUND AS OF THE DATE ON WHICH PAYMENT IS REQUIRED TO BE MADE UNDER SUBSECTION (F) OF THIS SECTION IS LESS THAN \$15,000,000, THE DIFFERENCE SHALL BE APPROPRIATED IN THE OPERATING BUDGET FOR FISCAL YEAR 1996;~~

~~(2) ANY APPROPRIATION UNDER THIS SUBSECTION SHALL BE CONTINGENT ON THE SATISFACTION, ON OR BEFORE JUNE 30, 1996, OF ALL CONDITIONS OF SUBSECTION (F) OF THIS SECTION; AND~~

~~(3) ANY AMOUNT REMAINING IN THE FUND AFTER THE PAYMENT REQUIRED BY SUBSECTION (F) OF THIS SECTION SHALL REVERT TO THE GENERAL FUND OF THE STATE.~~

~~(H) IF, AT ANY TIME BEFORE THE PAYMENT PROVIDED IN SUBSECTION (F) OF THIS SECTION, THE PEABODY INSTITUTE OF THE JOHNS HOPKINS UNIVERSITY CEASES TO BE A MUSIC CONSERVATORY OR THE JOHNS HOPKINS UNIVERSITY FAILS TO FUND THE OPERATING DEFICIT OF THE PEABODY INSTITUTE OF THE JOHNS HOPKINS UNIVERSITY, ANY AMOUNTS THEN HELD IN THE FUND SHALL REVERT IMMEDIATELY TO THE GENERAL FUND AND THE PROVISIONS OF SUBSECTION (B) SHALL BE OF NO FURTHER EFFECT.~~

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~~(A) IN THIS SECTION "COMMITTEE" MEANS THE PEABODY INSTITUTE OVERSIGHT COMMITTEE.~~

~~(B) (A) THE COMMITTEE SHALL CONSIST OF THE FOLLOWING 9 MEMBERS:~~

~~(1) THE LIEUTENANT GOVERNOR WHO SHALL SERVE AS CHAIRMAN;~~

~~(2) A NONVOTING MEMBER OF THE SENATE OF MARYLAND, APPOINTED BY THE PRESIDENT OF THE SENATE;~~

~~(3) A NONVOTING MEMBER OF THE HOUSE OF DELEGATES, APPOINTED BY THE SPEAKER OF THE HOUSE;~~

~~(4) THE SECRETARY OF BUDGET AND FISCAL PLANNING OR THE SECRETARY'S DESIGNEE;~~

~~(5) THE SECRETARY OF THE HIGHER EDUCATION MARYLAND HIGHER EDUCATION COMMISSION OR THE SECRETARY'S DESIGNEE;~~