

The Comptroller shall immediately, upon the sale of and payment for said certificates, first, return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 5 of this Act; the remainder of the proceeds of said loan shall be credited on the books of the State Treasury Department, to be expended as needed by the State, upon approval by the Board of Public Works, viz. ~~Two Million Dollars (\$2,000,000)~~ ONE MILLION DOLLARS (\$1,000,000) of the proceeds thereof to be used for the purpose of supplementing the funds heretofore provided for the acquisition of a site and erecting and equipping a new State Office Building or buildings in Baltimore City, and One Million Dollars (\$1,000,000) of the proceeds thereof to be used for the purpose of assisting the Mayor and City Council of Baltimore in defraying the costs of redevelopment of the area in which any site purchased for such building may be located.

SEC. 7. *And be it further enacted*, That until all of the interest on and principal of any certificates issued under this Act have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: on or before December 1, 1954, and on or before December 1 in each calendar year thereafter, the Board of Public Works shall certify to the governing bodies of each of the Counties and Baltimore City the rate of State tax on each \$100 of assessable property necessary to produce revenue to meet all interest and principal which will be payable to the close of the next ensuing calendar year on all certificates theretofore issued or theretofore authorized by resolution of the Board of Public Works to be issued, and the governing bodies of each of the Counties and Baltimore City shall forthwith levy and collect such tax at such rate.

All matters committed by this Act to the discretion of the Board of Public Works shall be determined by a majority of said Board.

SEC. 8. *And be it further enacted*, That this Act shall take effect June 1, 1954.

Approved March 12, 1954.