

HAVE BEEN CONTRACTED FOR WITHIN FOUR YEARS FROM THE EFFECTIVE DATE OF THIS ACT, THEN SUCH PROJECT SHALL BE DEEMED TO HAVE BEEN ABANDONED. IF THE TOTAL LOAN AUTHORIZED HEREIN SHALL HAVE BEEN ISSUED WITHIN FOUR YEARS FROM THE EFFECTIVE DATE OF THIS ACT, THEN THE AMOUNT SPECIFIED HEREIN FOR SAID ABANDONED PROJECT SHALL BE TRANSFERRED TO THE ANNUITY BOND FUND AND SHALL BE APPLIED TO THE DEBT SERVICE REQUIREMENTS OF THE STATE. IF, HOWEVER, THE TOTAL LOAN AUTHORIZED HEREIN SHALL NOT HAVE BEEN ISSUED WITHIN FOUR YEARS FROM THE EFFECTIVE DATE OF THIS ACT, THEN THE TOTAL ISSUABLE CERTIFICATES OF INDEBTEDNESS AUTHORIZED HEREIN SHALL BE REDUCED BY THE AMOUNT SPECIFIED HEREIN FOR SAID ABANDONED PROJECT.

SEC. 7 8. *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, 1953, 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. 9. AND BE IT FURTHER ENACTED, THAT THE STATE TAX IMPOSED IN THE PRECEDING SECTION SHALL NOT BE LEVIED OR COLLECTED EXCEPT IN THE EVENT THAT FUNDS SUFFICIENT TO MAKE THE PAYMENTS OF INTEREST AND PRINCIPAL ON THE CERTIFICATES OF INDEBTEDNESS ISSUED UNDER THE PROVISIONS OF THIS ACT SHALL NOT BE PRESENT AND AVAILABLE AS IN THIS SECTION REQUIRED. IN SUBMITTING