

and for the payment of the advertising directed by this act, and all other incidental expenses, connected with the execution of its provisions in connection with said loan.

SEC. 5. *And be it further enacted*, That the actual cash proceeds from the sale of certificates of indebtedness to be issued under this act are paid to the Treasurer of the State upon the warrant of the Comptroller, and such proceeds are used exclusively for the following purposes:

1. The Comptroller immediately upon the sale and the payment for said certificates, first, returns to and credits to the treasury for a sum equivalent to the amount expended, as provided in Section 4 of this act.

2. The remainder of the proceeds of said loan are credited on the books of the State Treasury Department to be expended to supplement the financing of the construction of public junior college buildings and facilities, and to supplement the cost of the acquisition of such real estate as may be required in connection therewith by each of the counties in this State, and by the Mayor and City Council of Baltimore upon the following terms and conditions:

(a) Whenever any one or more counties or Baltimore City desires to participate in the financial assistance which is provided for under the terms and conditions of this act, the county commissioners, county council, or the Mayor and City Council of Baltimore, thereof shall file a petition with the State Board of Education, with such information as the State Board of Education shall require, together with complete plans for each project for which financial assistance is desired.

(b) Upon receipt of the petition, the State Board of Education shall make a written finding of fact addressed to the Board of Public Works, in the form of a recommendation to that Board advising it which of the requests for financial assistance made by any of the counties or by the City of Baltimore, should be allowed and which should be denied. In making the finding of fact, the State Board of Education will, at the request of the Board of Public Works, determine a priority of need for junior colleges as between any one or more counties in the State and the City of Baltimore. No grant of financial assistance is allowed until such grant has been finally ratified and approved by the Board of Public Works, which certifies the allocation of State funds to the Treasurer of the State, who makes them available to the county or city when needed for construction of the project. The decision of the Board of Public Works in this regard is made in such form as the Board deems advisable and proper and it is final and conclusive upon all parties concerned.

(c) The amount of financial assistance granted to any one or more counties or to the City of Baltimore under the terms and conditions of this act for any junior college project is determined by the sum of Two Thousand Dollars (\$2,000.00) times the proposed capacity of the college in numbers of students, subject to the limitation that State funds will not exceed one-half of the total construction cost of any junior college project.

SEC. 6. *And be it further enacted*, That until all of the interest on and principals of any certificates issued under this act are paid in full,