

may be subsequently disposed of under the direction of the Board of Public Works at a private sale upon the best terms they can obtain for the same; provided that they shall not be sold at a private sale for less than par and accrued interest.

(e) The sum of Twenty-five Thousand Dollars (\$25,000.00) or so much thereof as may be necessary, shall be paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of the sale of the said Bonds or Certificates of Indebtedness for the payment of the expense of engraving, printing and other outlays connected with the issue of the Loan hereby authorized, and for the payment of the advertising directed by this Section, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

The balance of the proceeds of bonds issued under the provisions of this section shall be paid to the State Treasurer and shall be paid out by the State Treasurer upon the order of the Authority, and upon warrants of the State Comptroller, solely for the purposes set forth in sub-section (a) of this section.

(f) For the payment of the principal of and the interest on the Bonds or Certificates of Indebtedness issued under the provisions of this Section as the same become due and payable, there shall be and is hereby laid an annual tax which shall consist of such amounts as may be necessary of the proceeds of the tax of the net income of certain corporations, imposed pursuant to the provision of Section 288(f) of Article 81 of the Annotated Code of Maryland (1957 Edition, as amended) subject to the prior use and application thereof for the purpose of complying with the provisions of Section 8 of this Article.

(g) On or before November 15, 1961, and on or before November 15 of each calendar year thereafter, the State Comptroller shall render to the Maryland Port Authority a certified statement of the amount, if any, which when added to the amounts which shall have been received and set aside in the Annuity Bond Fund and are then available for the purpose of paying the principal of and the interest on the bonds or Certificates of Indebtedness theretofore issued, or theretofore authorized by resolution of the Board of Public Works to be issued, under the provisions of this Section, will be required to pay the principal of and the interest on said bonds or Certificates of Indebtedness to the close of the next ensuing calendar year. On or before November 30, 1961, and on or before November 30 of each calendar year thereafter, the Maryland Port Authority, out of its gross revenues, shall pay into the Annuity Bond Fund the amount so certified to it by the State Comptroller, unless the Board of Public Works, upon proof satisfactory to it, shall have theretofore authorized a lesser amount to be paid into the Annuity Bond Fund or shall have theretofore relieved the Maryland Port Authority to make such payment, in order to enable the Maryland Port Authority to meet its necessary operating expenses and to provide a reasonable working capital; provided, that the Board of Public Works may in any subsequent year or years, in addition to the payments called for during such year by the foregoing provision of this sub-section (g), require the Authority to restore to the Annuity Bond Fund all or any part of such amount as may have been previously paid into such Fund pursuant to sub-section (h) hereof.