

sponsible bidder or bidders therefor for cash, if the prices bid are adequate, in the judgment of the Board of Public Works, and when two or more bidders make the same bid, and such bid is the highest and the certificates so bid for by the highest responsible bidder are in excess of the whole amount of the certificates offered for sale, such bonds or certificates of indebtedness shall be awarded to such responsible bidders bidding the same price in a ratable proportion; or if any insufficient price shall be bid for them, they 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 they are not sold at private sale for less than par and accrued interest.

SEC. 4. *And be it further enacted*, That the sum of Twenty Thousand Dollars (\$20,000), or so much thereof as may be necessary, is paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of 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 here authorized, 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 shall be paid to the Treasurer of the State upon the warrant of the Comptroller, and such proceeds shall be used exclusively for the following purposes:

1. The Comptroller shall immediately upon the sale and the payment for said certificates, first, return to and credit 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 shall be credited on the books of the State Treasury Department to be expended for the construction, improvement and development of such airports and airport facilities in any of the counties or municipalities in the State or by the City of Baltimore, including the acquisition of such property as may be required in connection therewith, (1) which qualify for federal assistance under the Federal Airport Act of 1946, as amended; (2) for which federal participation shall not exceed fifty per centum (50%) of the cost thereof and the participation of the State of Maryland under this act shall not exceed twenty-five per centum (25%) of the cost thereof; and (3) which are publicly owned, operated, and controlled. The participation of the State of Maryland under this act shall be granted only for projects or any part or item thereof which qualify for federal assistance under the Federal Airport Act of 1946, as amended. Such proceeds shall be expended upon the following terms and conditions:

- (a) Whenever any one or more counties, municipalities or the City of Baltimore desires to participate in the financial assistance which is provided for under the terms and conditions of this act, the governing body of each of the counties, or municipalities, or the Mayor and City Council of Baltimore, thereof shall file a petition with the State Aviation Commission with such information as the