

(f) Before the Board of Public Works shall, however, pass any such resolution authorized herein, it shall first receive from the political subdivision in which the hospital or proposed hospital is located, or is proposed to be located, a binding commitment from the said political subdivision, wherein it agrees to indemnify the State of Maryland in the event of any default in said loan.

(g) If any such hospital defaults in the repayment of either the interest on or the principal of a loan, as such repayment is required under the subheading "Maryland Hospital Commission" in the subtitle "Hospitals" in Article 43 of the Annotated Code of Maryland, and if the political subdivision does not then make as due all such payments of interest on and principal of the loan, the Comptroller of the Treasury shall make all such payments of principal and interest as due and shall deduct these payments from any funds then or thereafter due to that political subdivision under applicable provisions of State law relating to the income tax, the tax on racing, the recordation tax, the tax on amusements AND the license tax, and the incentive fund for school buildings. FOR THE PURPOSES OF THIS SUBSECTION (G) AND SUBSECTION (F) HEREINABOVE, THE TERM "POLITICAL SUBDIVISION" SHALL INCLUDE AND BE LIMITED TO ANY COUNTY OR COUNTIES AND BALTIMORE CITY.

SEC. 2. *And be it further enacted,* That the Board of Public Works is hereby authorized and directed to have prepared proper Certificates of Indebtedness of the State in good and sufficient form to aggregate the amount of ~~Seventy-five Million Dollars (\$75,000,000)~~ FIFTY MILLION DOLLARS (\$50,000,000) as evidence of such loan; such Certificates of Indebtedness shall bear date as of the time of their issue as provided in Section 1 of this Act. Each of said certificates shall be signed and countersigned in the manner prescribed by Section 3 of Article VI of the Maryland Constitution.

SEC. 3. *And be it further enacted,* That in order to provide for the selling of the Certificates of Indebtedness aforesaid, to be issued under the provisions of this Act, the Board of Public Works is hereby directed to advertise once before the said Certificates of Indebtedness, or any part thereof, shall be issued, in two newspapers in the City of Baltimore, and in such other manner as the Board of Public Works, in its discretion, may determine; that the Treasurer of this State will be in readiness at a time within twenty (20) days after expiration of said notice to receive bids at such place or places as may be named in said respective advertisements for bonds or Certificates of Indebtedness issued under the provisions of this Act, under such regulations as may be made in the discretion of the Board of Public Works; and the accrued interest between the date of the bonds or Certificates of Indebtedness and the time of sale and delivery of and payments for said bonds or Certificates of Indebtedness shall be adjusted with the purchaser thereof under such regulations as may be made in the discretion of the Board of Public Works; and upon the day mentioned in said advertisement as the day for opening the bids for the proposals thereby called for, they shall receive such sealed proposals for the purchase of as many of such bonds or Certificates of Indebtedness as may be mentioned or designated in said advertisements; and on the opening of such sealed proposals, as many