

revenue to meet all interest and principal, if any, which will be payable to the close of the next ensuing **[calendar]** *taxable* year on all bonds theretofore issued or theretofore authorized by resolution of the Authority 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.

Provided, however, that the levy or levies provided for in this section shall not be made and the said tax or taxes shall not be collected in any year if before **[December]** *May* 1 of the preceding year and before **[December]** *May* 1 of every succeeding year thereafter the Board of Public Works shall ascertain as a fact upon a certificate rendered to such board by the Authority or the trustee under any trust indenture securing market revenues for payment of said bonds that all payments of principal and interest due and payable in that preceding year on the bonds issued pursuant to this Act have been paid, and that funds sufficient to meet all payments of principal and interest due and payable on such bonds in the said current year have been received and set aside in the sinking fund provided by Section 11 of this Act, by the Authority or trustee under any trust indenture securing market revenues for payment of said bonds. Upon the ascertainment of such facts by the Board of Public Works, the Governor shall by proclamation issued pursuant to resolution of the Board of Public Works publicly declare that the State taxes provided for in this section shall not be levied or collected for in said current year. Provided further, however, that the levy or levies provided shall be made only in part and the said tax or taxes shall be collected only in part if before **[December]** *May* 1 of the preceding year and before **[December]** *May* 1 of any succeeding year thereafter the Board of Public Works shall ascertain as a fact upon a certificate rendered to such board by the Authority or the trustee under any trust indenture securing market revenues for payment of said bonds that part but not all of the payments of principal and interest due and payable in that preceding year on the bonds issued pursuant to this Act have been paid; or that part but not all of the funds required to meet all payments of principal and interest due on such bonds in the said current year have been received and set aside in the sinking fund by the Authority or the trustee under any trust indenture securing market revenues for payment of said bonds. In such event, and upon the ascertainment of such facts by the Board of Public Works the Governor shall by proclamation issued pursuant to a resolution of the Board of Public Works publicly declare that only so much of the State taxes provided for in this section shall be levied or collected for in said current year as shall be necessary to make up the remainder of the amount necessary to meet all payments of principal and interest due on the said bonds in that preceding year or in the said current year, or both, as the case may be.

Any taxes collected to pay the principal of or interest on said bonds, as hereinabove provided, shall be paid over by the State Comptroller on or before the 15th day of January of the year following the year in which such taxes are collected, to or for the account of the Authority or the trustee under any trust indenture securing market revenues for payment of said bonds, upon a receipt of the Authority and said trustee, if any; and said taxes shall become a part of the