

vided, shall be paid over by the State Comptroller, on or before the 15th day of ~~January~~ APRIL of the year following the year in which such taxes are collected, to the State Treasurer, to be credited to the Annuity Bond Fund, for the payment of principal of and interest on such bonds or certificates of indebtedness.

(h) Until all of the bonds or certificates of indebtedness issued under the provisions of this section, and the interest thereon, shall be paid or provision for such payment shall be made, the proceeds of so much of the tax on the net income of certain corporations as imposed by Section 288(f) of Article 81 of the Annotated Code of Maryland (1965 Replacement Volume), received in each year as is required to make the principal and interest payments due in that year (to the extent not previously set aside) and in the next succeeding year shall be set aside by the State Treasurer in the Annuity Bond Fund for the purpose of making such principal and interest payments, SUBJECT TO THE PRIOR USE AND APPLICATION OF THE PROCEEDS OF SAID TAX UNDER THE PROVISIONS OF SECTIONS 8 AND 8A OF THIS ARTICLE. The balance of the proceeds of such tax, if any, shall be deposited to the credit of the Maryland Port Authority Fund, created by said Section 288(f).

(i) All matters committed by this section to the discretion of the Board of Public Works shall be determined by a majority of said Board.

(j) In anticipation of the receipt of the proceeds of the sale of the bonds or certificates of indebtedness authorized by this section, the Authority may borrow money at one time or from time to time in an amount not exceeding the estimated tax revenue to be received from the proceeds of the tax upon the net income of certain corporations imposed by Section 288(f) of Article 81 of the Annotated Code of Maryland (1957 Edition, as amended) within the following twelve months, for the purpose for which said bonds or certificates of indebtedness are to be issued, and to provide funds for paying the current expenses of the Authority prior to the time when monies will be available for such purpose under the provisions of this section, and issue its tax anticipation notes for the monies to be borrowed. Such notes may be renewed or extended from time to time. All such notes shall be signed by the State Treasurer WITH A FACSIMILE SIGNATURE and by the Chairman of the Authority or with a facsimile signature of said Chairman and countersigned by the State Comptroller WITH A FACSIMILE SIGNATURE, and a facsimile of the official seal of the Authority shall be imprinted on the notes and attested by the Secretary-Treasurer of the Authority. Upon the issuance of said bonds or certificates of indebtedness a sufficient amount of the proceeds thereof (excluding accrued interest) shall be applied to the payment of such notes.

(k) (Payment of Current Expenses.) The monies received to the credit of the Maryland Port Authority Fund shall be applied and such monies shall be and hereby are specifically appropriated to the payment of Current Expenses of the Authority. Any surplus of such monies after providing for the payment of such Current Expenses may be expended by the Authority for paying the cost of acquiring, constructing, rehabilitating, enlarging, extending, reconstructing or improving any project owned or controlled by the Authority or to be owned or controlled by the Authority.