

(c) Each of the counties, municipalities, and the City of Baltimore whose request for financial assistance has been allowed, as provided in paragraph (b) of this section, shall execute and acknowledge in a manner according to law an agreement which shall specify that: The amount of financial assistance allowed, as provided herein, together with interest and carrying charges, shall be repaid to the State under such terms and conditions as may be required by regulations of the State Aviation Commission and approved by the Board of Public Works. If any of the counties, municipalities and the City of Baltimore do not make, as due, all such payments for financial assistance, as provided herein, of principal, interest, and carrying charges, the Comptroller of the Treasury shall make all such payments of principal, interest and carrying charges as due and shall deduct these payments from any funds then or thereafter due to that county, municipality or City of Baltimore 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.

(d) The agreement described in paragraph (c) of this section shall be signed on behalf of the State of Maryland by the State Aviation Commission, and shall be approved by the Board of Public Works.

(e) The governing body of each of the counties, municipalities and the Mayor and City Council of Baltimore are hereby authorized and empowered to enter into any and all contracts or agreements required under the terms of this act, or which may be required by regulations duly promulgated by the State Aviation Commission or the Board of Public Works pursuant to the provisions of this act, any other provisions of public general law or public local law to the contrary notwithstanding.

SEC. 6. *And be it further enacted,* That all proceeds received from the counties, municipalities and the City of Baltimore which have been granted financial assistance under the provisions of this act, under agreements signed with the aforesaid counties, municipalities or City of Baltimore, as provided in Section 5 of this act, shall be deposited in the Annuity Bond Fund by the State Comptroller; such fund to be used only for the repayment of the principal and interest on any and all certificates issued by the State of Maryland.

SEC. 7. *And be it further enacted,* That until all of the interest on and principals of any certificates issued under this act have been paid in full, there is hereby levied and imposed an annual State tax on each One Hundred Dollars (\$100) of assessable property at the rate to be determined in the following manner: On or before May 1, 1969, and on or before May 1st of each taxable year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and of Baltimore City the rate of State tax on each One Hundred Dollars (\$100) of assessable property necessary to produce revenue to meet all interest and principal which will be payable to the close of the next ensuing taxable year on all certificates theretofore authorized by resolution of the Board of Public Works to be issued, and the governing bodies of each of the counties, municipalities, and Baltimore City will forthwith levy and collect such a tax at such a rate.