

tions 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 of said bonds or Certificates of Indebtedness as have been so bid for shall be awarded by the Board of Public Works, to the highest responsible 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 responsible bidders have made bids resulting in the same net interest cost to the State and such bids are the highest, then such bonds shall be awarded by lot to one of such responsible bidders; or if any insufficient price 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 shall not be sold at private sale for less than par and accrued interest.

SEC. 4. *And be it further enacted,* That so much thereof as may be necessary, shall be paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of the sale 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 hereby authorized, and for the payment of the advertising directed by this Act, and all the 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 of the sale of the 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, to wit:

The Comptroller shall immediately upon the sale of and payment for said certificates, first return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 4 of this Act; the remainder of the proceeds of said loan shall be credited on the books of the State Treasury Department COMPTROLLER to be expended upon approval by the Board of Public Works to provide the State's share of the cost of certain eligible shore erosion control projects for fiscal year 1970, in accordance with the provisions of Article 66C, Annotated Code of Maryland (1967 Replacement Volume, as amended), Section 758. The said projects are Nos. 1-70 through 43-70, on file in the Annapolis Office of the Maryland Department of Chesapeake Bay Affairs. Any project to be included in the application of this Act shall be approved by the Department of Chesapeake Bay Affairs; and in each instance the particular unit of local government shall agree that it will defray and be responsible for a fifty per centum (50%) share in the total cost of the project, using funds for this purpose other than funds of the State of Maryland, and these funds shall be available before the project is undertaken. BEFORE ANY PROJECT IS UNDERTAKEN, THE POLITICAL SUBDIVISION IN WHICH THE PROJECT IS TO BE CONSTRUCTED SHALL OFFER WRITTEN ASSURANCE THAT FUNDS ARE AVAILABLE TO