

THE PURPOSE OF RENOVATING AND EQUIPPING A STRUCTURE NOW KNOWN AS THE "KELLY-BUICK BUILDING" ON THE CAMPUS OF THE UNIVERSITY OF BALTIMORE IN BALTIMORE CITY, IS CONTINGENT UPON THE PROVISION THAT THE UNIVERSITY OF BALTIMORE SHALL OBTAIN AT LEAST AN EQUAL AND MATCHING SUM FROM OTHER SOURCES FOR SAID PURPOSES, EXCLUSIVE OF ANY FEDERAL FUNDS THAT ARE NOW OR MAY HEREAFTER BECOME AVAILABLE FOR SAID PURPOSES. THE UNIVERSITY OF BALTIMORE SHALL HAVE UNTIL JANUARY 1, 1972, TO PRESENT EVIDENCE SATISFACTORY TO THE BOARD OF PUBLIC WORKS THAT IT HAS OBTAINED THIS EQUAL AND MATCHING SUM FOR THE PURPOSES AFORESAID. UPON RECEIVING FROM THE BOARD OF PUBLIC WORKS A CERTIFICATION OF SUCH SUITABLE EVIDENCE ON OR BEFORE JANUARY 1, 1972, THE STATE COMPTROLLER SHALL ISSUE HIS WARRANT ON THE TREASURER OF THE STATE TO PAY THE PROCEEDS OF SAID LOAN TO THE BOARD OF TRUSTEES OF THE UNIVERSITY OF BALTIMORE IN ACCORDANCE WITH THE PROVISIONS OF THIS ACT. IF SUCH SATISFACTORY EVIDENCE OF THE OBTAINING OF AT LEAST AN EQUAL AND MATCHING SUM IS NOT PRESENTED TO THE BOARD OF PUBLIC WORKS ON OR BEFORE JANUARY 1, 1972, NO FUNDS UNDER THE PROVISIONS OF THIS ACT SHALL THEREAFTER BE PAID OVER OR EXPENDED FOR THE PURPOSES AFORESAID.

SEC. 7. *And be it further enacted,* That, until all of the interest on and principal of any certificates issued under this Act have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: on or before May 1, 1971, and on or before May 1, in each taxable year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and Baltimore City the rate of State tax on each \$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 issued or heretofore authorized by resolution of the Board of Public Works 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.

SEC. 8. *And be it further enacted,* That, except as otherwise indicated herein, moneys derived from the sale of Certificates of Indebtedness authorized by this Act shall be used only for capital improvements and for no other purpose. In determining whether an expenditure represents a capital improvement, the Board of Public Works shall be guided by the principle that a capital improvement is an improvement, the useful life of which shall be at least equal to the life of the bonds or Certificates of Indebtedness by which it is financed.

SEC. 9. *And be it further enacted,* That, if any portion (word, sentence, paragraph, proviso or section) of this Act shall be held