

therefrom, in such manner as will best promote the usefulness of the library, provided, however, that the application of the proceeds, interests, rents, and profits accruing therefrom shall be according to the terms and conditions of the gifts, donations, devises, bequests, and legacies. The treasurer of the board of library trustees must be adequately bonded.

(10) To provide for at least an annual audit of its business and financial transactions and of the accounts of its treasurer by an accountant or accountants, approved by the State Superintendent of Schools. The results of this audit shall be made public by the board of library trustees.

(11) To make an annual report to the local governing body and the State Superintendent of Schools by November 1st each year. The report shall contain a statement showing the various sums of money received from the library fund and other sources, and the itemized expenditures, the number of books, periodicals, and any other information the State Department of Education shall prescribe.

(12) To recommend to the local governing body the purchase, condemnation, rental, use, sale or conveyance of real and personal property, for any purpose valid under this subtitle;

(13) To select the location of and make or approve plans for the erection of library buildings thereon subject to the approval of the local governing body;

(14) To enter into contracts for any library service with any private party or other library, governmental unit, or cooperative library service center; and

(15) To perform all other acts necessary for the proper control and development of the library.

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(c) *Amount to be paid localities.*—The Public Library Incentive Fund to be included in the State budget and paid to the board of county commissioners, county council, or the mayor and city council of Baltimore, shall be the difference between (1) the sum of fifty cents (50¢) multiplied by the population in each county or Baltimore City, the population figures used in such determination to be based on the latest federal census and in intervening years, on estimates of the Division of Vital Statistics of the State Department of Health, as of April 1 of the previous calendar year, and (2) the amount realized by the levy of one-half cent ($\frac{1}{2}\%$) in each of the counties and Baltimore City for the purposes specified in subsection (a) of this section.

If the board of county commissioners, county council, or the mayor and city council of Baltimore levy only a fractional part of one-half cent ($\frac{1}{2}\%$) for the purposes specified in subsection (a) of this section, the Public Library Incentive Fund shall be an amount equal to the difference between (1) the same fractional part of fifty cents (50¢) multiplied by the population in each county or Baltimore City as defined in subsection (c) of this section, and (2) the amount realized from the levy of the fractional part of one-half cent ($\frac{1}{2}\%$) as set forth in [the] subsection (b) of this section.