

WHEREAS, Provident Hospital, Inc. [[has agreed to]] will undertake in good faith a community fund raising effort toward which funds have heretofore been contributed; and

WHEREAS, Supplemental financial aid will greatly enhance the chances of its continued existence and complement other efforts undertaken by the public and private sectors to guarantee its functioning; and

WHEREAS, Provident Hospital, Inc. is a community based institution that has provided much needed medical care and services to the citizens of Baltimore; and

WHEREAS, The existence of the hospital as a vital provider of quality health care is a concern of the general public and should be assured; [[now therefore]] and

WHEREAS, The creation of the State debt and the use of the proceeds thereof in the manner hereinafter provided will serve a valid public purpose; now, therefore

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Board of Public Works is hereby authorized and empowered to issue a State loan to be known as the "Provident Hospital Loan of 1974," in the aggregate amount of One Million Dollars (\$1,000,000).

The certificates of indebtedness (hereinafter called "bonds") evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said bonds evidencing said loan, or any group thereof, shall be issued according to a serial maturity plan to be established in the resolution authorizing the issuance of said loan or any portion thereof, which plan need not be in equal par amounts or in consecutive annual installments but shall be so worked out as to discharge the principal represented by said bonds within fifteen (15) years from the date of issue. It shall not be necessary to provide for the payment of any part of the principal represented by any of said bonds for the first two (2) years from the date of issuance.

The Board of Public Works is hereby authorized and empowered to pass a resolution or resolutions, from time to time, determining and setting forth:

(a) The proportion of the total loan authorized by this Act which shall be issued at any