

for the purposes of alterations, renovations and improvements of certain buildings at the Annapolis campus of St. John's College shall not be expended or paid over. Any funds not expended or paid over shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State. To the extent the loan authorized by this Act shall not have been issued or encumbered by June 1, 1982, the total amount of the loan authorized by this Act shall be reduced by the amount not issued or encumbered. For the purpose of this Act, funds are encumbered when approved for expenditure by the Board of Public Works for the purposes provided in paragraph (2) of this Section.

(4) The payment of any funds under the provision provisions of this Act for the purpose of alterations, renovations and improvements of certain buildings at the Annapolis campus of St. John's College shall be contingent upon the prior conveyance by St. John's College to the State of Maryland of a tract of land currently owned by St. John's College, approximating 3.5 acres bounded by Roscoe Rowe Boulevard, the lower Bloomsbury Square housing units, the centerline of St. John's Street extended, and College Creek.

(5) There is hereby levied and imposed an annual State tax on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds as and when due and until paid in full, such principal to be discharged within fifteen years of the date of issue of the bonds.

(6) This Act shall take effect June 1, 1977.

Approved May 26, 1977.

CHAPTER 735

(Senate Bill 969)

AN ACT concerning

Greater Laurel Hospital Authority

FOR the purpose of repealing those provisions of the law relating to the Greater Laurel Hospital Authority; and providing for the disbursement of the Authority's funds.

BY repealing

Article 43 - Health
Section 755 through 766, inclusive
Annotated Code of Maryland
(1971 Replacement Volume and 1976 Supplement)