

and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: for a State grant to the Mayor and City Council of Baltimore for the construction, renovation, improvement, and equipping of Memorial Stadium on 33rd Street in the City of Baltimore.

~~(4) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1.(3) above, the Mayor and City Council of Baltimore shall provide the Board of Public Works with an adequate cost estimate prepared from plans and specifications and evidence of a matching fund for improvements to Memorial Stadium.~~

(4)(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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1978.

Approved May 29, 1978.

CHAPTER 935

(House Bill 1450)

AN ACT concerning

Creation of a State Debt - USF Constellation

FOR the purpose of authorizing the creation of a State debt in the amount of \$1,500,000, the proceeds to be used for a State grant to Baltimore City the USF Constellation Foundation, Inc. for the restoration and renovation of the hull and members of the USF Constellation, including the payment of architects' and engineers' fees; and providing generally for the issuance and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the USF Constellation Loan of 1978 in the aggregate principal amount of \$1,500,000. This loan shall be evidenced by the issuance and sale of State general obligation bonds authorized by a