

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be ~~first~~ applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided 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 acquisition of a site, design, planning, relocation, demolition, and construction of a recreation center in the City of Baltimore for handicapped persons.

(4) 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.

(5) 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 at least an equal and matching ~~fund amount~~ of \$1,500,000 for this project. The Mayor and City Council of Baltimore shall have until June 1, 1981, to present evidence satisfactory to the Board of Public Works that this ~~fund amount~~ shall be provided. ~~Upon receiving from the Board of Public Works on or before June 1, 1981 a certification of suitable evidence, If satisfactory evidence of the raising of at least an equal and matching amount for this project is presented to the Board of Public Works on or before June 1, 1981, the Board of Public Works shall so certify to the Treasurer of the State and the proceeds of the State grant loan shall be expended as a State grant in accordance with the provisions of this Act. If satisfactory evidence of the raising of at least an equal and matching fund amount for this project is not presented to the Board of Public Works on or before June 1, 1981, the proceeds of the State grant loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.~~

(6) Any federal funds received for the purpose of this Act shall be used, in accordance with federal law, to reduce equally the amounts provided by Baltimore City and the State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1979.

Approved May 29, 1979.