

Public Works, for the public purpose of financing the costs of development, construction, reconstruction, rehabilitation and renovation of the Wicomico County Youth and Civic Center, including the costs of acquisition and development of property rights, acquisition and installation of furnishings and equipment and any related architectural, financial, planning and engineering services.

(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 proceeds under the provisions of this Act for the purposes set forth in Section 1 (3) above, Wicomico County, ~~Maryland shall make provision for shall provide~~ a matching ~~fund amount~~, from whatever sources, of up to \$9,000,000 for this project and shall have until June 1, 1981 to present evidence satisfactory to the Board of Public Works that this matching ~~fund amount~~ will be provided. Upon receiving from the Board of Public Works a certification that such suitable evidence has been received, the proper officers of the State shall disburse the proceeds of the loan to Wicomico County as a State grant, for expenditure in accordance with the provisions of this Act, provided that such disbursement of the proceeds, or any portion of them, shall be made only in the ratio of 1:3, that is, one part State loan proceeds to three parts matching ~~funds amounts~~ for which the County has made provision. Proceeds of this loan that cannot be expended in accordance with this Act shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

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

Approved May 29, 1979.

CHAPTER 676

(House Bill 1764)

AN ACT concerning

Maryland Historic Trust

FOR the purpose of transferring certain funds for the restoration of a certain structure to be used for the restoration of another structure, all included within the General Construction Loan of 1975; and generally relating to the Maryland Historic Trust.