

~~1(3) above, the Baltimore Symphony Orchestra Association by way of private contributions shall provide at least an equal and matching fund of \$3,000,000 for this project. The Baltimore Symphony Orchestra Association by way of private contributions shall have until June 1, 1983 to present evidence satisfactory to the Board of Public Works that this fund will be provided. Upon receiving from the Board of Public Works on or before June 1, 1983, a certification of suitable evidence, the proceeds of the loan shall be expended in accordance with the provisions of this Act. If satisfactory evidence of the raising of at least an equal and matching fund for this project is not presented to the Board of Public Works on or before June 1, 1983, the proceeds of the loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.~~

(5) Prior to the payment of any funds under the provisions of this Act for the purpose set forth in Section 1(3) above, the Baltimore Symphony Orchestra Association by way of private contributions shall provide at least an equal and matching fund of \$1,500,000 for this project. No part of the applicant's matching fund may be provided from State funds either directly or indirectly. No part of the fund may consist of real property, or in-kind contributions, or funds expended prior to the effective date of this Act. In case of any dispute as to what money or assets may qualify as matching funds, the Board of Public Works shall determine the matter, and the Board's decision is final. The Baltimore Symphony Orchestra Association has until June 1, 1983 to present evidence satisfactory to the Board of Public Works that the matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact to the State Treasurer and the proceeds of the loan shall be expended for the purposes provided in this Act. If this evidence is not presented by June 1, 1983 the proceeds of the loan 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, 1981.

Approved May 19, 1981.

CHAPTER 557

(Senate Bill 640)

AN ACT concerning

Insurers - Fronting Agreements