

fund-in-a-maximum-amount-of--\$1,000,000--by--June--17--1982,
 \$1,000,000--by--June--17--1983,--and--\$1,000,000--by--June--17--1984.
 However,--the--amounts--may--be--cumulative--if--the--maximum
 amounts--are--not--provided--for--in--the--first--2--years.--Upon--a
 certification--of--suitable--evidence--from--the--Board--of--Public
 Works--on--or--before--June--17--1984,--the--proceeds--of--the--loan
 shall--be--expended--in--accordance--with--the--provisions--of--this
 Act,---To--the--extent--that--satisfactory--evidence--of--the
 raising--of--the--sum--up--to--\$3,000,000--as--a--matching--fund--of
 this--project--is--not--presented--to--the--Board--of--Public--Works
 on--or--before--June--17--1984,--no--funds--under--the--provisions--of
 this--Act--shall--thereafter--be--paid--over--to--or--expended--for
 the--purposes--set--forth--in--Section--1(3),--above,--and--the
 remaining--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 Lyric Foundation, Inc. shall provide at least an equal and matching fund of \$1,500,000 \$1,000,000 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, 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 Lyric Foundation, Inc. has until June 1, 1984 1983 to present evidence satisfactory to the Board of Public Works that the matching fund will be provided. The Lyric Foundation, Inc. may provide a matching fund in a maximum amount of \$500,000 by June 17, 1982, \$500,000 by June 17, 1983, and \$500,000 by June 17, 1984. However, the amounts may be cumulative if the maximum amounts are not provided for in the first 2 years. 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, 1984 1983 the proceeds of the loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

(6) The value of bona fide and binding pledges of cash, guaranteed loans, and bona fide gifts of real property or buildings, including real property and buildings condemned and donated by public authority, that are acquired or donated for this project, shall be considered as part of the matching funds required to be provided by the Lyric Foundation, Inc. The Board of Public Works shall determine and establish the value of any property, and shall determine if any pledge of cash is bona fide and binding or any loan is guaranteed so as to meet the requirements necessary to be considered as part of the matching funds.