

(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 purpose set forth in Section 1(3) above, Johns Hopkins University 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. In case of any dispute as to what money or assets may qualify as the applicant's matching fund, the Board of Public Works shall determine the matter and the Board's decision is final. The Johns Hopkins University shall have until June 1, 1983, to present evidence satisfactory to the Board of Public Works that this fund will be provided. If satisfactory evidence of the raising of at least an equal and matching fund for this project is presented to the Board of Public Works on or before June 1, 1983, the Board of Public Works shall so certify to the Treasurer of the State and 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 of 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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1981.

May 19, 1981

The Honorable James Clark, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 609.

This bill authorizes the creation of a \$1,500,000 State debt to be used to assist in the planning, design, construction, and equipping of a biological laboratory and teaching facility at the Johns Hopkins University.