

(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 the renovation of three buildings and various utility systems, not including site development or central energy monitoring systems.

(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, Mt. St. Mary's College shall provide at least an equal and matching fund of \$800,000 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 applicant's matching 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. Mt. St. Mary's College 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 disposed of in accordance with Article 78A, Section 3 of the Annotated Code of Maryland (1976 Replacement Volume and 1977 Supplement, as amended from time to time).

~~(6) If any funds provided by this Act are not enumerated within two years from the effective date of this Act, the funds shall be deemed abandoned. If the total loan authorized by this Act has been issued within two years from the effective date of this Act, the amount specified in this Act for the abandoned funds shall be disposed of in accordance with Article 78A, Section 3 of the Annotated Code of Maryland (1976 Replacement Volume and 1977 Supplement, as amended from time to time). If, however, the total loan authorized by this Act has not been issued within two years~~