

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, [1980] 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, [1980] 1983, the proceeds of the loan shall be [transferred to the Annuity Bond Fund and applied to the debt service requirements of the State] DISPOSED OF IN ACCORDANCE WITH THE PROVISIONS IN ARTICLE 78A, SECTION 3 OF THE ANNOTATED CODE OF MARYLAND (1976--REPLACEMENT--VOLUME-AND-1977 1980 REPLACEMENT VOLUME SUPPLEMENT, AS AMENDED FROM TIME TO TIME).

~~(6)--If--any--funds--provided--by--this--Act--are--not encumbered--within--{three} 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--{three} TWO years--from--the--effective--date--of--this--Act,--the--amount--specified--in--this--Act--for--the--abandoned--fund--shall--be--{transferred--to--the--Annuity--Bond--Fund--and--applied--to--the--debt--service--requirements--of--the--State,---if,--however,--the--total--loan--authorized--by--this--Act--has--not--been--issued--within--three--years--from--the--effective--date--of--this--Act,--the--total--issuable--bonds--authorized--by--this--Act--shall--be--reduced--by--the--amount--specified--in--this--Act--for--abandoned--funds} 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). For the purposes of this Act, funds are encumbered when a project is approved for a grant under this program for a specific amount, by action of the Board of Public Works.~~

~~(7)--NO--PART--OF--THE--APPLICANT'S--MATCHING--FUND--MAY CONSIST--OF--REAL--PROPERTY,--OR--IN--KIND--CONTRIBUTIONS,--OR--FUNDS EXPENDED--PRIOR--TO--THE--DATE--AT--WHICH--THE--REQUESTED--STATE GRANT--IS--APPROVED--BY--THE--BOARD--OF--PUBLIC--WORKS,--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--SHALL--BE--FINAL.~~

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: