

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as The Johns Hopkins University Homewood Campus Loan of 1982 in the aggregate principal amount of ~~\$750,000~~ \$700,000. This loan shall be evidenced by the issuance and sale of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold and delivered in accordance with the provisions of §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1981 Supplement, as amended from time to time).

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(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 and equipping equipment of laboratory and teaching space in Dunning and Remsen Halls on The Johns Hopkins University Homewood Campus.

(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, The Johns Hopkins University shall provide at least an equal and matching fund of ~~\$750,000~~ \$700,000 for this project. No part of ~~an~~ the applicant's matching fund may be provided-- from State funds either directly or indirectly, in whole or in part.-- 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 funds fund, the Board of Public Works shall determine the matter-- and the Board's decision shall be final. The Johns Hopkins University shall have until June 1, 1984 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~~