

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 Mayor and City Council of Hagerstown shall provide at least an equal and matching fund of \$250,000 ~~for this project~~. No part of the applicant's matching fund may be provided ~~from State funds either directly or indirectly~~, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property, or 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 Mayor and City Council of Hagerstown 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 evidence is not presented by June 1, 1984 the proceeds of the loan shall be ~~transferred to the Annuity Bond Fund and applied to the debt service requirements of the State~~ applied to the purposes authorized in Article 78A, § 3 of the Code.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1982.

Approved June 1, 1982.

CHAPTER 600

(House Bill 102)

AN ACT concerning

Revenue Anticipation Notes

FOR the purpose of authorizing the State Treasurer, subject to the approval of the Board of Public Works, to make and sell short-term notes in the name of the State in anticipation of the collection of revenue, including revenues from the proceeds of sales of bonds, subject to certain conditions; and submitting this amendment to the qualified voters of the State of Maryland for their adoption or rejection.

BY proposing an amendment to the Constitution of Maryland