

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: to assist Historic Annapolis, Inc. to ~~preserve-and-restore-historic buildings~~ purchase and restore the Brice House, 42 East Street in Annapolis.

(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 Historic Annapolis, Inc. shall provide at least ~~up-to-an~~ a part of its equal and matching fund of \$600,000. No part of an applicant's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property-~~7-~~ or in kind contributions,~~er-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 Board of Public Works may not authorize more than 2 payments and no payment may exceed the matching fund provided. Historic Annapolis, Inc. has until June 1, 1984 to present evidence satisfactory to the Board of Public Works that the matching fund will be provided ~~and-in-what amount.~~ 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 applied to the purposes authorized in Article 78A, § 3 of the Code.

SECTION 2. AND BE IT FURTHER ENACTED, That Historic Annapolis, Inc. is hereby encouraged to use the proceeds of this loan to make the Brice House income-generating so that the property will become self-supporting.

SECTION -2- 3 . AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1982.

Approved June 1, 1982.

-----