

(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 and for the purposes set forth in Section 1(3) above, the Maryland Academy of Sciences shall provide at least an equal and matching fund of \$750,000 \$500,000. 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, 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 Maryland Academy of Sciences has 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 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.

June 1, 1982

The Honorable James Clark, Jr.
President of the Senate
State House
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 532.

This bill authorizes the creation of a State Debt to be used for a grant to the Maryland Academy of Sciences.

House Bill 919, which was passed by the General Assembly and signed by me on June 1, 1982, accomplishes the same purpose. Therefore it is not necessary for me to sign Senate Bill 532.