

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, 1986, the proceeds of the loan shall be applied to the purposes authorized in Article 78A, § 3 of the Code. ~~Furthermore, the Mayor and City Council of Baltimore shall grant and convey a perpetual preservation easement on the exterior and interior of the structures, where appropriate, and on the land to the Maryland Historical Trust, in form and substance acceptable to the Trust.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1984.

Approved May 15, 1984.

CHAPTER 350

(Senate Bill 518)

AN ACT concerning

Creation of a State Debt - Museum of Art Loan of 1984

FOR the purpose of authorizing the creation of a State Debt in the amount of \$1,600,000, the proceeds to be used as a grant to the Mayor and City Council of Baltimore for the purpose of renovating, equipping, improving, expanding and constructing the Baltimore Museum of Art, subject to the condition that the Mayor and City Council of Baltimore provide a matching fund of a certain type and amount for the same purpose by a certain date; providing that certain easements be granted to the Maryland Historical Trust; and providing generally for the issue and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(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 Museum of Art Loan of 1984 in the aggregate principal amount of \$1,600,000. 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 (1983 Replacement Volume, 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