

(3) The loan is to be used primarily for working capital to perform a contract for a project [that a federal, State, or local government finances] FINANCED BY THE FEDERAL OR STATE GOVERNMENT, A LOCAL GOVERNMENT, OR A UTILITY REGULATED BY THE PUBLIC SERVICE COMMISSION.

(b) A loan that the Authority makes shall mature not later than the term of the government contract, unless the Authority finds that a longer term better carries out the purposes of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved May 14, 1987.

-----

CHAPTER 404

(Senate Bill 869)

AN ACT concerning

Creation of a State Debt - Baltimore Museum of Industry

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$1,000,000~~ ~~\$500,000~~ \$200,000, the proceeds to be used as a grant to the Baltimore Museum of Industry for the planning, design, construction, reconstruction, expansion, improvement, rehabilitation, renovation, and equipping of the Baltimore Museum of Industry, subject to the requirement that the Baltimore Museum of Industry provide at least an equal and matching fund of a certain kind by a certain date; requiring 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 Baltimore Museum of Industry Loan of 1987 in the total principal amount of ~~\$1,000,000~~ ~~\$500,000~~ \$200,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in