

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 County Executive and the County Council of Baltimore County have until June 1, 1989 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 in this Act. If this evidence is not presented by June 1, 1989, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

(6) The County Executive and County Council of Baltimore County 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, 1987.

Approved May 14, 1987.

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CHAPTER 481

(House Bill 575)

AN ACT concerning

Financial Institutions - Clearance of Items

FOR the purpose of declaring it to be the public policy of the State to ensure that customers or members of certain financial institutions are able to draw against items deposited for collection in their accounts within a reasonable period of time; defining certain terms; requiring the Bank Commissioner to gather relevant information and to adopt certain regulations regarding the time period within which banking institutions and credit unions shall be required to permit a customer or member to draw, as of right, on an item received for deposit in the customer's or member's account; requiring the Director of the Division of Savings and Loan Associations to gather relevant information and to adopt certain regulations regarding the period within which savings and loan associations shall be required to permit a customer to draw, as of right, on an item received for deposit to the customer's account; requiring ~~that the~~