

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, 1989, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

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

Approved May 14, 1987.

CHAPTER 540

(House Bill 1152)

AN ACT concerning

Creation of a State Debt - Druid Hill Park

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$350,000~~ ~~\$250,000~~ \$350,000, the proceeds to be used for a grant to the Mayor and City Council of Baltimore for the purpose of developing, improving, restoring, equipping and landscaping Druid Hill Park in Baltimore City; subject to the condition that a matching fund of a certain type and amount be provided by a certain date; 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 Druid Hill Park Loan of 1987 in the total principal amount of ~~\$350,000~~ ~~\$250,000~~ \$350,000. 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 accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.