

on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the Society for the Preservation of Maryland Antiquities to assist in the renovation, rehabilitation, reconstruction, repair, improvement, restoration, and equipping of the old grist mill at Wye Mills, Maryland, commonly known as Wye Mill.

(4) An annual State tax is imposed 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. The principal shall be discharged within 15 years after the date of issue of the bonds.

(5) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1(3) above, the Society for the Preservation of Maryland Antiquities shall provide at least an equal and matching fund of \$75,000. 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 or in kind contributions. The Fund may consist of 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 Society for the Preservation of Maryland Antiquities has until June 1, 1991, 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, 1991, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

(5) (6) The Society for the Preservation of Maryland Antiquities 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, 1989.

Approved May 5, 1989.
