

(c) The Board of Public Works shall approve each grant and shall certify the amount of the grant to the Treasurer and the Comptroller. The Comptroller shall issue his warrant to the Treasurer to pay the grant to or on behalf of the petitioning jurisdiction or jurisdictions, when needed, for design and construction or the acquisition of real property or interests in land. The decision of the Board of Public Works shall be in such form as the Board deems advisable and shall be final and conclusive.

(d) The amount of the grant shall be a percentage of total construction costs, including site acquisition and development costs, as follows:

(i) For a regional community college established under § 16-302 of the Education Article - 75 percent; or

(ii) For a public junior or community college that is not a regional community college - the greater of:

1. A percentage equal to that percentage of the expenditure for basic current expenses that the State pays to the petitioning jurisdiction under § 5-202(b) of the Education Article; or

2. 50 percent.

(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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1989.

Approved May 5, 1989.

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