

the fund may consist of real property, in-kind contributions, or 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 the amount of the matching fund or 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 grantee has until June 1, 1997, to present evidence satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

(5) (6) (a) Prior to the issuance of the bonds, the grantee shall grant and convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest:

(i) On the land or such portion of the land acceptable to the Trust;
and

(ii) On the exterior and interior, where appropriate, of the historic structures.

(b) The easement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered must be acceptable to the Trust.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995.

Approved May 9, 1995.

CHAPTER 148

(Senate Bill 235)

AN ACT concerning

Insurance – Annuity Agreements with Donors – Educational or Religious Organizations

FOR the purpose of ~~repealing~~ extending the termination date applicable to a certain alteration in the qualifications of an educational or religious organization to which the Insurance Commissioner may issue a certain permit to make annuity agreements with donors under certain circumstances; and generally relating to annuity agreements with donors and educational or religious organizations.

BY repealing and reenacting, without amendments,

Article 48A – Insurance Code

Section 487(b)

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)