

~~(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, 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 Board of Trustees of the Sandy Spring Museum, Inc. (referred to hereafter in this Act as "the grantee") for the planning, design, construction, and equipping of a new museum building, to be located at the northeast corner of Maryland Route 108 and Bentley Road in Sandy Spring.~~

~~(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 issuance 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 grantee shall provide and expend a matching fund. No part of the grantee'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, in kind contributions, or 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.~~

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

Approved May 9, 1995.

CHAPTER 208

(Senate Bill 805)

AN ACT concerning

Center Stage Loan of 1994

FOR the purpose of amending Chapter 260 of the Acts of the General Assembly of 1994, the Center Stage Loan of 1994, to alter the purposes of the grant to the Board of Trustees of Center ~~State~~ Stage Associates, Inc.

BY repealing and reenacting, with amendments,
Chapter 260 of the Acts of the General Assembly of 1994