

for the following public purposes, including any applicable architects' and engineers' fees: as a grant to Goucher College (referred to hereafter in this Act as "the grantee") for the planning, design, repair, renovation, restoration, reconstruction, and expansion of, and for the provision of capital equipment for, Van Meter Hall, for the planning, design, repair, and renovation of the utility infrastructure on the campus, and for the provision of stormwater management facilities and related site improvements on the campus.

(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 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, 1999, 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, 1997.

Approved May 8, 1997.

CHAPTER 361

(Senate Bill 473)

AN ACT concerning

Vehicle Laws - Required Security - Rental Vehicles - Waiver

FOR the purpose of ~~authorizing the owner of a rental vehicle to satisfy a certain insurance requirement by maintaining a certain security which covers a motor vehicle under certain circumstances; clarifying the amount of coverage required; requiring the owner of a rental vehicle that is covered by a certain excess insurance coverage to provide a certain notice on a rental or loan agreement that the owner's coverage is excess only; altering the size of type required for a certain purpose in a rental or loan agreement; repealing a requirement that certain security covers each person driving or using the covered vehicle with the permission of the lessee;~~