

WHEREAS, As a result of this agreement, the federal funds were channeled through the State; and

WHEREAS, Absent this agreement, the federal funding would have been directly available to Garrett County and available to satisfy the match for State grants; and

WHEREAS, There never was any intent to preclude use of federal moneys to satisfy the matching requirements; and

WHEREAS, It is necessary to clarify the application of the law in light of this agreement; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Chapter 414 of the Acts of 1986, as amended by Chapter 467 of the Acts of 1988 and Chapter 522 of the Acts of 1990

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Glendale Bridge Loan of 1986 in the total principal amount of \$200,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(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 County Commissioners of Garrett County for the purpose of planning, design, and construction of a replacement bridge for the Glendale Bridge over Deep Creek Lake, including the costs of land acquisition and utility relocation associated with the Glendale Bridge project.

(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 Board of County Commissioners of Garrett County shall provide at least an equal and matching fund of \$200,000. ~~[No] EXCEPT FOR FEDERAL FUNDS ASSIGNED TO THE STATE STATE AID IN LIEU OF FEDERAL FUNDS~~