

(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. 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, 2001, 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, 1999.

Approved May 13, 1999.

CHAPTER 496

(House Bill 1164)

AN ACT concerning

Carroll County Agricultural Center Loan of 1997

FOR the purpose of amending Chapter 213 of the Acts of the General Assembly of 1997, the Carroll County Agricultural Center Loan of 1997, to extend the time by which the Carroll County Agricultural Center shall present certain evidence of a matching fund to the Board of Public Works.

BY repealing and reenacting, with amendments,

Chapter 213 of the Acts of the General Assembly of 1997

Section 1

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

Chapter 213 of the Acts of the General Assembly of 1997

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 Carroll County Agricultural Center Loan of 1997 in a total principal amount equal to the lesser of (i) \$300,000 or (ii) the amount of the matching fund provided in accordance