

(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 Govans Economic Management Senate (GEMS) (referred to hereafter in this Act as "the grantee") for the planning, design, repair, renovation, reconstruction, construction, and capital equipping and furnishing of a multipurpose community center [in the Wah building in the Pen Lucy Community of Baltimore City] AT 3921 OLD YORK ROAD IN BALTIMORE CITY, the center to include a police facility, a health facility, and a recreation facility for the residents of the community.

(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, ~~2000~~ 2002, 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, 2000.

Approved April 25, 2000.

CHAPTER 136

(House Bill 528)

AN ACT concerning

Baltimore City - Fort McHenry - Education and Visitors Center Loan of 1996

FOR the purpose of amending Chapter 123 of the Acts of the General Assembly of 1996, the Baltimore City - Fort McHenry - Education and Visitors Center Loan