

(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 Mayor and Town Council of the Town of Chesapeake Beach (referred to hereafter in this Act as "the grantee") for the planning, design, and construction of facilities for the Chesapeake Beach Railway Trail, a recreational trail that will include paved trails, timber walkways, and bridges.

(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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001.

Approved April 20, 2001.

CHAPTER 176

(Senate Bill 870)

AN ACT concerning

Anne Arundel County - Maryland Hall for the Creative Arts Loan of 1999

FOR the purpose of altering the date by which the grantee in Chapter 213 of the Acts of the General Assembly of 1999, Anne Arundel County - Maryland Hall for the Creative Arts Loan of 1999, is required to provide and expend a matching fund from June 1, 2001 to June 1, 2003; and generally relating to the Anne Arundel County - Maryland Hall for the Creative Arts Loan of 1999.

BY repealing and reenacting, with amendments,

Chapter 213 of the Acts of the General Assembly of 1999

Section 1(5)

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 1999

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

(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