

(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 City of Annapolis shall provide and expend a matching fund. No part of the grantees' matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. ~~The~~ 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 grantees have until June 1, 2003, 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.

~~(6) (a) Prior to the issuance of the bonds, the grantees shall grant and convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest:~~

~~(i) On the land or such portion of the land acceptable to the Trust;~~  
and

~~(ii) On the exterior and interior, where appropriate, of the historic structures.~~

~~(b) The easement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered must be acceptable to the Trust.~~

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

Approved April 20, 2001.

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## CHAPTER 240

### (House Bill 524)

AN ACT concerning

### **Creation of a State Debt - Baltimore Symphony Orchestra - Joseph Meyerhoff Symphony Hall**

FOR the purpose of authorizing the creation of a State Debt not to exceed \$1,000,000 \$500,000, the proceeds to be used as a grant to the Board of Directors of the Baltimore Symphony Orchestra, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; and providing generally for the issuance and sale of bonds evidencing the loan.