(3) The Administration shall require a recipient of a nursing scholarship who seeks an additional grant for living costs to provide information to the Administration sufficient to assure that the student has a definite financial need.

(e) The Commission shall establish and publish rules and regulations to administer the grants awarded under this section.

(f) Funds for the nursing scholarships awarded under this section shall be as provided in the annual budget of the Commission by the Governor.

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

Approved May 15, 2001.

CHAPTER 411

(Senate Bill 623)

AN ACT concerning

Creation of a State Debt – Baltimore City – Pimlico Road Arts and Community Center

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~$1,000,000~~ ~~$500,000~~ *$750,000*, the proceeds to be used as a grant to the Board of Directors of Holy Nativity and St. John's Development Corporation 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; prohibiting the use of the proceeds of the sale of the bonds and the matching fund for sectarian religious purposes; and providing generally for the issuance and sale of bonds evidencing the loan.

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 Baltimore City – Pimlico Road Arts and Community Center Loan of 2001 in a total principal amount equal to the lesser of (i) ~~$1,000,000~~ ~~$500,000~~ *$750,000* or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. 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.