

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 Board of Directors of Annapolis Maritime Museum, Inc. and the City of Annapolis (referred to hereafter in this Act as "the grantees") for the planning, design, repair, renovation, reconstruction, and capital equipping of two buildings, located adjacent to each other at 723 Second Street and 133 Bay Shore Drive in Annapolis, for use as a museum that will document, preserve, and interpret the maritime history of the greater Annapolis area.

(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 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. 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] 2005, 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, 2004.

Approved April 27, 2004.

CHAPTER 232

(House Bill 1400)

AN ACT concerning

Historic Preservation Commission of Harford County - McComas Institute and Hosanna School Loan of 1994

FOR the purpose of ~~providing that the proceeds of the Historic Preservation Commission of Harford County - McComas Institute and Hosanna School Loan of 1994 must be expended or encumbered by the Board of Public Works by June 1, 2005~~ amending Chapter 329 of the Acts of 1994 to require that the loan proceeds be encumbered by the Board of Public Works or expended for certain