

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.

(b) Notwithstanding any other provision of law, the grantee shall repay to the State an amount equal to the amount of the grant multiplied by a fraction, the numerator of which is the time remaining on the life of the bonds and the denominator of which is the total life of the bonds, if the grantee:

(i) ceases to exist as a nonprofit entity; or

(ii) sells, leases, exchanges, gives, or transfers in any way the property that was acquired, constructed, or improved with grant funds to a for profit entity.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1998.

Approved April 28, 1998.

CHAPTER 150

(Senate Bill 126)

AN ACT concerning

Election Law - Late Vacancy for Governor - Assumption of Nomination by Lieutenant Governor Nominee

FOR the purpose of providing that if a gubernatorial nominee dies, declines the nomination, or is disqualified after a certain date and a successor gubernatorial nominee is not designated and certified, the Lieutenant Governor nominee may assume the status of the gubernatorial nominee and campaign as the gubernatorial nominee; and providing for a delayed effective date.

BY repealing and reenacting, with amendments,

Article 33 - Election Code

Section 5-1004(c)

Annotated Code of Maryland

(1997 Replacement Volume and 1997 Supplement)

~~(As enacted by Chapter _____ (S.B. _____/H.B. _____) (81-0487) of the Acts of the~~

(As enacted by Chapter 585 (S.B. 118/H.B. 127 of the Acts of the General Assembly of 1998)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: