

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 Hadley's Park, Inc. (referred to hereafter in this Act as "the grantee") for the planning, design, construction, and capital equipping of Hadley's Park, in Potomac, Maryland, a park that is completely handicapped accessible, where children with or without disabilities can play together.

(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 grantee shall provide and expend a matching fund. No part of the grantee's 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 or funds expended prior to the effective date of this Act. The fund may consist of in kind contributions. 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 grantee has until June 1, 2000, 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, 1998.

Approved May 21, 1998.

CHAPTER 684

(House Bill 311)

AN ACT concerning

Property Tax Credit - Installation of Fire Sprinkler Systems

FOR the purpose of authorizing the Mayor and City Council of Baltimore City or the governing body of a county or of a municipal corporation to grant, by law, a tax credit against the county or municipal corporation property tax imposed on improvements to real property if there is installed in the improvements an automatic sprinkler system that is used for fire protection; authorizing the county or municipal corporation to provide, by law, for the amount, duration, and application of the property tax credit and any other provision necessary to