

(4) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1.(3) above, the Peabody Institute shall provide at least an equal and matching fund of ~~\$1,000,000~~ \$1,200,000 for this project. The Peabody Institute shall have until June 1, 1980 to present evidence satisfactory to the Board of Public Works that this fund will be provided. Upon receiving from the Board of Public Works on or before June 1, 1980, a certification of suitable evidence, ~~the Treasurer of the State shall expend the proceeds of the loan~~ the proceeds of the loan shall be expended in accordance with the provisions of this Act. If satisfactory evidence of the raising of at least an equal and matching fund for this project is not presented to the Board of Public Works on or before June 1, 1980, the proceeds of the loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

(5) There is hereby levied and imposed an annual State tax 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, such principal to be discharged within fifteen years of the date of issue of the bonds.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, ~~1980~~ 1978.

Approved May 29, 1978.

CHAPTER 955

(House Bill 1853)

AN ACT concerning

Use of State-owned and Privately-owned Motor Vehicles

FOR the purpose of including the use of State-owned motor vehicles and reimbursement of owners of privately-owned motor vehicles within the provisions concerning use of motor vehicles in agencies of the State government.

BY repealing and reenacting, with amendments,

Article 15A - Budget and Fiscal Planning
Section 23A(b)
Annotated Code of Maryland
(1976 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland