

4-H Facilities Loan of 2001 in ~~the a~~ total principal amount of ~~\$820,000~~ ~~\$250,000~~ equal to the lesser of (i) \$200,000 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.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then 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 the Maryland 4-H Foundation, Inc. (referred to hereafter in this Act as "the grantee") for the construction, renovation, and capital equipping of facilities at the following 4-H educational camping locations:

Prince George's County - Patuxent River 4-H Center

- construction of cabin interior including basement

Harford County 4-H Camp at The Rocks

- design, construction, and capital equipping of multipurpose building

Garrett County - Western Maryland 4-H Center

- renovation of buildings to allow year-round programming

Dorchester County - Thendara 4-H Center

- renovation and capital equipping of Center's main building

(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 of ~~\$246,000~~. No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. The fund may consist of funds expended prior to the effective date of this Act, real property, and 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, 2003, 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