

(1) ALL MONEYS APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND

(2) ANY INVESTMENT EARNINGS WHICH SHALL BE RETAINED TO THE CREDIT OF THE FUND.

(F) (1) ON OR BEFORE JUNE 30, 1996, THE BALANCE OF THE FUND SHALL EQUAL \$15,000,000, SUBJECT TO THE PROVISIONS OF PARAGRAPH (2) OF THIS SUBSECTION.

(2) IF THE BALANCE IN THE FUND EXCEEDS \$15,000,000 ON THE DATE OF THE TRANSFER AS PROVIDED UNDER § 7-320(A) OF THIS SUBTITLE, THE EXCESS FUNDS SHALL REVERT TO THE GENERAL FUND OF THE STATE.

~~(F) IF ALL OF THE FOLLOWING CONDITIONS HAVE BEEN SATISFIED, ON OR BEFORE JUNE 30, 1996, THE BALANCE IN THE FUND, UP TO A MAXIMUM OF \$15,000,000, SHALL BE PAID TO THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE ENDOWMENT:~~

~~(1) THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE SHALL EXECUTE A CONTRACT WITH THE STATE OF MARYLAND FOR THE SALE AND TRANSFER OF ALL RIGHTS, TITLE, AND INTEREST IN THE ENTIRE COLLECTION OF FINE ARTS HELD BY THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE AS OF JANUARY 1, 1990, TO THE STATE OF MARYLAND; SUBJECT TO THE REQUIREMENT THAT IF FOR ANY REASON THE PAYMENT REQUIRED BY THIS SUBSECTION IS NOT MADE, THE RIGHTS, TITLE, AND INTEREST TO THE ENTIRE FINE ARTS COLLECTION SHALL REVERT TO THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE;~~

~~(2) THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE SHALL PERMANENTLY PROHIBIT THE USE OF THE ENDOWMENT FOR ANY OPERATING EXPENSES OF THE INSTITUTE;~~

~~(3) THE PEABODY INSTITUTE OF THE JOHNS HOPKINS UNIVERSITY CONTINUES TO OPERATE AS A MUSIC CONSERVATORY;~~

~~(4) THE JOHNS HOPKINS UNIVERSITY AGREES TO FUND THE OPERATING DEFICIT OF THE PEABODY INSTITUTE;~~

~~(5) ANY OTHER CONDITIONS OF THE CONTRACT RELATING TO THE SALE AND TRANSFER OF THE FINE ARTS COLLECTION BETWEEN THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE AND THE STATE OF MARYLAND HAVE BEEN FULFILLED;~~

~~(6) THE CONTRACT RECOMMENDED BY THE PEABODY INSTITUTE OVERSIGHT COMMITTEE IS EXECUTED BY THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE;~~

~~(7) THE PEABODY INSTITUTE OVERSIGHT COMMITTEE~~