

[(18)] (19) in Talbot County the rate is 6% a year or as fixed by a law of the County Council; and

[(19)] (20) in Washington County the rate is 6% a year or as fixed by the County Commissioners.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

Approved May 2, 1990.

CHAPTER 381

(House Bill 1273)

AN ACT concerning

Baltimore Museum of Industry Loan of 1987

FOR the purpose of amending Chapter 404 of the Acts of the General Assembly of 1987 to alter the kind of easement granted and conveyed by the Baltimore Museum of Industry and the Mayor and City Council of Baltimore to the Maryland Historical Trust.

BY repealing and reenacting, with amendments,

Chapter 404 of the Acts of the General Assembly of 1987

Section 1

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

Chapter 404 of the Acts of 1987

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

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Baltimore Museum of Industry Loan of 1987 in the total principal amount of \$200,000. 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