

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to Baltimore County for land acquisition in the Dundee - Saltpeper Creeks Natural Environmental area.

(4) 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, 1982.

June 1, 1982

The Honorable James Clark, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 470.

This bill authorizes the creation of a State debt to be used as a grant to Baltimore County for land acquisition in the Dundee - Saltpeper Creeks Natural Environmental area.

House Bill 767, which was passed by the General Assembly and signed by me on June 1, 1982, accomplishes the same purpose. Therefore it is not necessary for me to sign Senate Bill 470.

Sincerely,  
Harry Hughes  
Governor

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Senate Bill No. 473