

Mount Vernon-Belvedere area of Baltimore City instead of the Sunpapers Building located at the corner of North Calvert Street and East Read Street. The bill eliminates the provision of a carriage house from the purposes of the grant.

Senate Bill 805, which was passed by the General Assembly and signed by me on May 9, 1995, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 679.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 679

AN ACT concerning

Center Stage Loan of 1994

FOR the purpose of amending Chapter 260 of the Acts of the General Assembly of 1994, the Center Stage Loan of 1994, to alter the purposes of the grant to the Board of Trustees of Center Stage Associates, Inc.

BY repealing and reenacting, with amendments,
Chapter 260 of the Acts of the General Assembly of 1994
Section 1

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

Chapter 260 of the Acts of 1994

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(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 Center Stage Loan of 1994 in a total principal amount equal to the lesser of (i) \$300,000 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,