

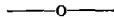
thereof, the preparation of certificates of indebtedness and the advertising and sale thereof. All contracts for the expenditure of the proceeds of any loan authorized by any Act of the General Assembly shall be subject to the approval of said Board before the same are executed.

The Board shall in like manner supervise the expenditure of all sums appropriated for the acquisition of land, buildings, equipment, new construction and other capital expenditures, except in connection with State roads, bridges and highways, whether made through the medium of a budget bill, a supplementary appropriation bill or a State bond issue bill, and all contracts for the expenditure thereof shall be subject to the approval of said Board before the same are executed, after review by the Director of Budget and Procurement.

The Board shall have the power and duty to approve every lease and renewal thereof of land, buildings or office space before the same is executed by any department, board, commission, State officer or institution of the State, and shall have power to designate the location of any State agency, after review by the Director of Budget and Procurement.

The Board is hereby authorized and empowered to borrow upon the credit of the State, at any time between the biennial sessions of the General Assembly in sum or sums not to exceed \$50,000 in the aggregate to meet temporary deficits in the treasury; and in addition thereto the said Board is hereby authorized and empowered to borrow upon the credit of the State in sum or sums not to exceed \$1,000,000 in the aggregate, in anticipation of taxes levied for any year. All loans made in pursuance of this section shall bear interest at a rate to be determined by the Board, and shall mature and be repaid on or before the end of the biennium in which such sums are borrowed.

The Board shall have power to adopt rules and regulations, upon recommendation of the Comptroller, covering matters of business administration in the various departments, institutions and agencies of the State, including the fixing of uniform rates of mileage allowance, and the terms and renewals of all bonds furnished by State officials and employees. Any such rules and regulations when adopted shall be binding upon all the departments, institutions and other agencies affected thereby.



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