

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

Approved May 2, 1990.

CHAPTER 397

(House Bill 1450)

AN ACT concerning

Montgomery County Association for Retarded Citizens Loan of 1987

FOR the purpose of amending Chapter 500 of the Acts of the General Assembly of 1987 to extend the time for the Montgomery County Association for Retarded Citizens to provide certain evidence of a matching fund to the Board of Public Works; and making this Act an emergency measure.

BY repealing and reenacting, with amendments,
Chapter 500 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 500 of the Acts of 1987

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 Montgomery County Association for Retarded Citizens 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 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, for the following public purposes, including any applicable architects'