Approved April 24, 1990.

CHAPTER 177

(House Bill 737)

AN ACT concerning

## Garrett County - Glendale Bridge Loan of 1988

FOR the purpose of amending Chapter 501 of the Acts of the General Assembly of 1988 to extend the time for the County Commissioners of Garrett County to provide certain evidence of a matching fund to the Board of Public Works; and making a technical correction.

BY repealing and reenacting, with amendments,

Chapter 501 of the Acts of the General Assembly of 1988 Section 1

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

## Chapter 501 of the Acts of 1988

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 Glendale Bridge Loan of 1988 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' and engineers' fees: as a grant to the Board of County Commissioners of Garrett County for the purpose of the planning, design, and construction of a replacement bridge for the Glendale Bridge over Deep Creek Lake, including the costs of land acquisition and utility relocation associated with the Glendale Bridge project.