(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 Mayor and City Council of Baltimore for the design, construction, and equipping of the new Baltimore City Correctional Facility.

(4) An annual State tax is imposed 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. The principal shall be discharged within 15 years after the date of issue of the bonds.

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

Approved May 2, 1990.

CHAPTER 278

(Senate Bill 654)

AN ACT concerning

Horse Racing – Harness Tracks

FOR the purpose of altering the method for allocating days of racing to harness tracks; repealing authority for the Maryland Racing Commission to place certain conditions on certain awards of racing days; and generally relating to the licensing of harness tracks to conduct horse racing.

<u>BY repealing and reenacting, without amendments,</u>
<u>Article 78B – Racing Commission</u>
<u>Section 17(a)</u>
<u>Annotated Code of Maryland</u>
<u>(1988 Replacement Volume and 1989 Supplement)</u>

BY repealing and reenacting, with amendments,
Article 78B – Racing Commission
Section ~~17(a) and (b)(5)~~ <u>17(b)(5)</u>
Annotated Code of Maryland
(1988 Replacement Volume and 1989 Supplement)