

be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

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

Approved May 2, 1990.

CHAPTER 292

(Senate Bill 857)

AN ACT concerning

Creation of a State Debt – Montgomery County – ~~Department of Correction and Rehabilitation~~ New Detention Center

MC 115-90

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$2,590,000~~ \$3,500,000 the proceeds to be used as a grant to the ~~Department of Correction and Rehabilitation~~ County Executive and County Council of Montgomery County for ~~the planning and design~~ of a new detention center, including initial planning and design and subject to certain conditions for construction management; requiring the ~~Department of Correction and Rehabilitation~~ County Executive and County Council of Montgomery County to provide at least an equal and matching fund of a certain kind by a certain date; and providing generally for the issue and sale of bonds evidencing the loan.

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 – New Detention Center ~~Planning and Design~~ Loan of 1990 in the total principal amount of ~~\$2,590,000~~ \$3,500,000. 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