

hereby created and known as the Motor Vehicle Revenue Fund, said fund to be thereafter held and distributed in accordance with the provisions applicable to said fund contained in Article 89B of the Annotated Code of Maryland.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1951.

Approved April 13, 1951.

CHAPTER 412

(House Bill 591)

AN ACT to authorize the creation of a State Debt in the aggregate amount of ~~Eighteen Million Six Hundred and Ninety-Five Thousand Dollars (\$18,695,000)~~, NINETEEN MILLION FIVE THOUSAND DOLLARS (\$19,005,000), the proceeds thereof to be used for certain necessary building, construction, deferred maintenance, and equipment purposes of this State, for acquiring certain land and providing generally for the issue and sale of Certificates of Indebtedness evidencing such loan.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Board of Public Works is hereby authorized and directed to issue a State loan to be known as the "General Construction Loan of 1951", in the aggregate sum of ~~Eighteen Million Six Hundred and Ninety-Five Thousand Dollars (\$18,695.00)~~, NINETEEN MILLION FIVE THOUSAND DOLLARS (\$19,005,000).

The certificates evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said certificates evidencing said loan, or any group thereof, shall be issued according to what is known as the serial annuity plan so worked out as to discharge the principal represented by said certificates within fifteen (15) years from the time of its issue; provided, however, that it shall not be necessary to provide for the redemption of any part of the principal represented by any certificates for the first two (2) years from the time of the issuance of said certificates.

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.