

and it is hereby repealed and re-enacted, with amendments, to read as follows:

8B. And be it further enacted, that the Commission during the four program years next succeeding the effective date of this Act, shall not issue, in the aggregate, from the State Highway Construction Bond Issue provided for in this Act, an amount of said bonds in excess of the amount necessary to supplement construction funds available to finance the proposed road program during the first four program years, as said program costs are set forth in the document entitled "Road Construction and Reconstruction in the Proposed Twelve-Year Program", and dated October 27, 1952, copies of which document shall be signed on the front thereof by the Chairman of the State Roads Commission and shall be filed with each of the following: the Secretary of the State of Maryland, the Clerk of the Court of Appeals of Maryland, the Department of Legislative Reference of Maryland and the Secretary of the State Roads Commission of Maryland; provided, however, the State Roads Commission shall at no one time issue bonds in an amount greater than \$25,000,000.00, and further provided that no bonds shall be issued until the cash balance in the Commission's Construction Fund is below \$25,000,000.00 prior to the end of the four-year period next succeeding the effective date of this Act, i.e., on or before the 31st day of January, during the 1957 Session of the General Assembly, the State Roads Commission shall present to the Governor of the State and to the General Assembly, a report of the receipts and disbursements of the Commission from the effective date of this Act to December 31, 1956. Said report shall also include a summary of the program progress through December 31, 1956. After legislative review of the December 31, 1956, report, and such other legislative inquiry as may be deemed appropriate, the General Assembly may, by appropriate action, prohibit the issuance of additional bonds provided for in this Act, or may restrict the amount of bonds that may be issued during the second four-year period next succeeding the effective date of this Act; provided, however, if after legislative review as aforesaid, the General Assembly shall fail to prohibit or restrict the amount of bonds that may be issued to accomplish the construction and reconstruction contemplated during the second four-year period, above referred to, then the bonds necessary to supplement construction funds available to finance the proposed construction and reconstruction during that period as set forth in the document entitled "Road Construction and