

CHAPTER 37

(Senate Bill 69)

AN ACT to repeal and re-enact, with amendments, Section 8B of Chapter 657 of the Acts of 1953, relating to the financing of the Twelve-Year Road Construction and Reconstruction Program, authorizing the State Roads Commission to issue State Highway Construction Bonds in an amount not to exceed Seven Million (\$7,000,000.00) Dollars, during the first four-year period of said program, for the purpose of acquiring rights of way for the proposed Circumferential Highway around Baltimore City, located in Baltimore County.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 8B of Chapter 657 of the Acts of 1953, be and it is hereby repealed and re-enacted, with amendments, to read as follows: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 acquisition of lands and rights of way required for the Circumferential Highway around Baltimore City, sometimes referred to as the Baltimore County Beltway, located in Baltimore County, at a cost not to exceed Seven Million (\$7,000,000.00) Dollars* and 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

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.