

(b) "State Loans," as used in this Section 2B, are intended to include all loans of the State to the payment of which, both principal and interest, the full faith and credit and taxing power of the State are unconditionally pledged, even though another source or sources of payment are primarily provided for the payment of said principal and interest.

(c) In the event that the Board of Public Works determines it advisable to consolidate the sale of two or more loans or installments thereof, as provided above, the aggregate issue of the various certificates of indebtedness shall be known as the "State and Local Facilities Loan," of the series and year in which the sale is authorized by the Board of Public Works, and each certificate shall be so designated.

(d) The consolidated "State and Local Facilities Loan," herein authorized, shall be evidenced by certificates of indebtedness in such number and amounts as to equal the total amount of the various State Loans or installments thereof, which are being sold as a single issue. Each of said certificates shall be signed and countersigned in the manner prescribed in Section 3 of Article VI of the Maryland Constitution.

(e) In the adoption of the resolution authorizing the sale of each "State and Local Facilities Loan," the Board of Public Works shall also determine and set forth the following matters:

(1) The form of the certificate representing the "State and Local Facilities Loan" so authorized to be issued, including any interest coupon to be attached thereto, and provisions for the issuance of certificates in registered form, provisions for the registration of any coupon certificates as to the principal of the loan and for the reconversion into coupon certificates of any certificates registered as to principal.

(2) The denomination or denominations of the certificates to be issued, which may not be less than One Hundred Dollars (\$100.00) but may be in sums of One Hundred Dollars (\$100.00) or any suitable multiple thereof, and the place or places of payment of principal and interest thereof.

(3) The rate or rates of interest of the certificates to be issued, not exceeding in any case the lowest maximum interest rate or rates permitted by any of the various State Enabling Acts authorizing the State loans or installments thereof comprising the "State and Local Facilities Loan" then being authorized.

(4) The date of the certificates to be issued.

(5) The dates when any of the certificates representing said Loan are to be redeemed and the amount to be redeemed upon such dates, respectively, according to the serial annuity plan applied to said loan.

The Board of Public Works, in addition to providing for the above matters, shall advertise once before the certificates of indebtedness shall be issued in two newspapers published in the City of Baltimore and in such other manner as the Board of Public Works in its discretion may determine, that the Treasurer of this State will, be in readiness at a time within twenty (20) days after the ex-