

All bonds issued under the provisions of this subtitle shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of the State. The bonds may be issued in coupon or in registered form or both, as the Commission may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest.

The Commission may sell such bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the State, but no such sale shall be made at price so low as to require the payment of interest on the money received therefor at more than ~~five~~ *five and one-half* per centum per annum computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1968.*

Approved April 10, 1968.

CHAPTER 133

(Senate Bill 295)

AN ACT to add new Sections 100B to 100E, inclusive, to Article 77 of the Annotated Code of Maryland (1965 Replacement Volume), title "Public Education," subtitle "Chapter 8. Teachers' Certificates, Salaries and Pensions," to follow immediately after Section 100A thereof, enacting on the part of the State of Maryland the Interstate Agreement on Qualifications of Educational Personnel, specifying the powers and duties of this State under this agreement; providing for the powers and duties of certain officials and agencies of this State in relation thereto; and relating generally to the qualifications of educational personnel.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That new Sections 100B to 100E, inclusive, be and they are hereby added to Article 77 of the Annotated Code of Maryland, (1965 Replacement Volume), title "Public Education," subtitle "Chapter 8. Teachers' Certificates, Salaries and Pensions," to follow immediately after Section 100A thereof, and to read as follows:*

100B.

The Interstate Agreement on Qualifications of Educational Personnel is hereby enacted into law and entered into with all jurisdictions legally joining therein, in the form substantially as follows: