

PROPOSED SETTLEMENT, IT MAY ENTER AN ORDER APPROVING SUCH SETTLEMENT AND ENTER A JUDGMENT AGAINST THE COMMISSIONER FOR THE AMOUNT SO AGREED TO BE PAID THEREUNDER.

(B) IN AN ACTION BROUGHT AGAINST THE COMMISSIONER PURSUANT TO AN ORDER BY THE COURT ENTERED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 167, THE INSURER TO WHOM SUCH ACTION HAS BEEN ASSIGNED MAY SETTLE WITHOUT COURT APPROVAL ANY CLAIM INVOLVING PAYMENT OF \$5,000 OR LESS WITH APPROVAL OF THE CHIEF ADMINISTRATIVE EMPLOYEE OF THE BOARD AND ANY MEMBER OF THE BOARD SATISFIED THAT THE CLAIMANT HAS COMPLIED WITH THE REQUIREMENTS OF SECTION 167.

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

Approved April 10, 1968.

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CHAPTER 425

(House Bill 383)

AN ACT to repeal and re-enact, with amendments, Section 27-6(c) and Section 27-6(f) of the Baltimore County Code 1958, title "Baltimore County," subtitle "Title 27. Revenue Authority," subheading "Issuance of bonds, certificates and other evidence of indebtedness—Generally" to eliminate the requirement that interest rates on the Authority's revenue bonds not exceed five per cent.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 27-6(c) and Section 27-6(f) of the Baltimore County Code 1958, title "Baltimore County," subtitle "Title 27. Revenue Authority," subheading "Issuance of bonds, certificates and other evidence of indebtedness—Generally" be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

27-6.

(c) Rate of interest; maturity; denominations; execution. The revenue bonds, certificates or other evidence of indebtedness of each issue shall be dated, shall bear interest at such rate or rates ~~not exceeding five~~ SIX per centum per annum, payable semiannually and shall mature at such time or times, not exceeding thirty years from their date or dates, as may be determined by the authority. The bonds of each issue may be made redeemable before maturity at the option of the authority at such price or prices and under terms and conditions as may be fixed by the authority prior to the issuance of the bonds. The authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest which may be at any