

“Higher Education Loan Program,” be and they are hereby repealed and re-enacted, with amendments, to read as follows:

5.

(e) To adopt rules and regulations, not inconsistent with law, governing the application for and the granting, administration and repayment of loans, or the guarantee of loans, made by the corporation, the eligibility of students, colleges, vocational schools and lending institutions to participate in the program, and governing any other matters relating to the activities of the corporation. The board may adopt such rules and regulations as may be necessary to conform its loan and guarantee policies and requirements to the requirements of the United States Commissioner of Education. The board shall require all persons borrowing from the corporation, or borrowing funds guaranteed by the corporation, to pay interest on the amount borrowed during the term of the loan in such amount not exceeding **[six] ~~seven~~ SUCH** per centum per annum **AS MAY BE ALLOWED BY THE UNITED STATES COMMISSIONER OF EDUCATION** and at such intervals as the board may fix; provided, however, that any part of such interest which may be paid or payable by the United States government, or any department, agency, or office thereof, shall not be collected from such persons.

6.

No loan made or guaranteed by the corporation shall bear interest at a rate in excess of **[six] ~~seven~~ SUCH** per cent per annum; **AS MAY BE ALLOWED BY THE UNITED STATES COMMISSIONER OF EDUCATION**; and no interest upon any loan made or guaranteed by the corporation shall be compounded; however, interest upon any such loan may be accumulated.

SEC. 2. And be it further enacted, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 9, 1969.

CHAPTER 118
(Senate Bill 347)

AN ACT to repeal and re-enact, with amendments, Section 40 (m) of Article 10 of the Annotated Code of Maryland (1968 Replacement Volume), title “Attorneys at Law and Attorneys in Fact,” subtitle “State’s Attorney,” to provide for an increase in the salary of the State’s Attorney for Harford County and to prohibit the State’s Attorney from engaging in the private practice of law while in office.

SECTION 1. Be it enacted by the General Assembly of Maryland, That Section 40 (m) of Article 10 of the Annotated Code of Mary-