

Chapter 27 of the Acts of 1964

1.(d)

The rate or rates of interest of the certificates to be issued at any particular time, [not exceeding in any case five per centum (5%) per annum] payable semi-annually.

Chapter 138 of the Acts of 1964

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The rate or rates of interest of the certificates to be issued at any particular time, [not exceeding in any case 5% per annum] payable semi-annually.

[The actual cash proceeds of the sale of the Certificates of Indebtedness to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller, and such proceeds shall be used exclusively for the following purposes, to wit:

The Comptroller shall immediately upon the sale of and payment for said certificates, first return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 4 of this Act; the remainder of the proceeds of said loan shall be credited on the books of the State Treasury Department to be used as needed by the State, upon approval by the Board of Public Works, and in accordance with the provisions of the subheading "Maryland Hospital Commission," in the subtitle "Hospitals," in Article 43 of the Annotated Code of Maryland, for loans to be made to voluntary, non-profit hospitals for the construction, expansion, relocation, replacement or modernization of their hospital buildings, facilities and equipment. For the purposes of these expenditures, the provisions and requirements of said subheading are incorporated with this section. No loan made hereunder shall be made at a rate of interest greater than five and one-eighth per centum ($5\frac{1}{8}$) per annum.

At any time after June 30, 1970, the Board of Public Works may direct that all loan funds constituting part of the proceeds of certificates of indebtedness issued under this Act and not previously or then expended, granted or contracted for shall be transferred to the Annuity Bond Fund and shall be applied to the debt service requirements of the State and all payments of principal and interest received by the State on account of loans made to hospitals under this Act shall be placed in the said Annuity Bond Fund and so applied.]

5.

The Comptroller shall, immediately upon the sale of and payment for said certificates, first return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 4 of this Act; the remainder of the proceeds of said loan shall be credited on the books of the State Treasury Department, to be used as needed by the State, upon approval by the Board of Public Works, and in accordance with the provisions of the subheading "Maryland Hospital Commission," in the subtitle "Hospitals," in Article 43 of the Annotated Code of Maryland, for loans to be made to voluntary, non-profit hospitals for the construction, expansion, relocation, replacement or modernization of their hospital buildings, facilities and equipment. For the purposes of these expenditures, the provisions and requirements of said subheading are incorporated with