

[(7)] (6) The State Superintendent of Schools shall certify to the Comptroller ten (10) days before the end of July, September, November, January, March, and May, one-sixth each of the sum due *under this section* to the county board of education of each county qualified to participate in this school building construction aid program and the City of Baltimore if it is so qualified. Thereupon the Comptroller within five days of the above said dates shall draw his warrant on the Treasurer of the State of Maryland for the respective amounts *which under this section are* due the boards of education of each county and due the City of Baltimore, and the Treasurer of the State of Maryland, upon receipt of said warrants shall immediately pay the amounts due to the City of Baltimore and the respective boards of education.

If for any year the appropriation for the school building construction fund is insufficient to pay all costs due therefrom, all eligible projects shall be reduced proportionately and any such reduction shall be included in the next State appropriation and any payments so withheld shall be made.

SEC. 3. *And be it further enacted*, That all laws or parts of laws, public general or public local, inconsistent with the provisions of this Act, are hereby repealed to the extent of any such inconsistency.

SEC. 4. *And be it further enacted*, That this Act shall take effect June 1, 1971.

Approved May 24, 1971.

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## CHAPTER 625

(House Bill 860)

AN ACT to authorize the creation of a State debt in the aggregate amount of One Hundred FIFTY Million Dollars (~~\$100,000,000.00~~ \$150,000,000.00) to be known as the "State Public School Construction and Capital Improvement Loan of 1971," the proceeds thereof to be used to finance the construction of public school buildings and public school capital improvements in this State, and providing generally for the issue and sale of State general obligation bonds in connection therewith.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Board of Public Works is hereby authorized and directed to issue a State loan to be known as the "State Public School Construction and Capital Improvement Loan of 1971," in the aggregate sum of One Hundred FIFTY Million Dollars (~~\$100,000,000.00~~ \$150,000,000.00).

The certificates of indebtedness (hereinafter called "bonds") evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said bonds evidencing said loan, or any group thereof, shall be issued according to a serial maturity plan to be established in the resolution authorizing the