

AN ACT concerning

Solid Waste Reclamation Loan of 1972

FOR the purpose of deleting from the Solid Waste Reclamation Loan of 1972 certain time limitations relating to the contracting of projects and the issuance of the loan authorized thereby; authorizing the Maryland Environmental Service to apply certain money recovered by it for additional projects under that Act; resolving any possible doubts about the validity and effectiveness of such application which might arise from a conclusion that such application is an appropriation of State debt requiring in the same measure a provision for collection of an annual tax or taxes to provide for principal and interest payments in that debt; providing that the levy and imposition of annual tax or taxes will not be required under certain circumstances; relating generally to the Solid Waste Reclamation Loan of 1972; and making this Act effective as an Emergency Act.

By repealing and re-enacting, with amendments,

Chapter 643 of the Acts of 1972
Sections 6, 10 and 11

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 6, 10, and 11 of Chapter 643 of the Acts of 1972 be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Chapter 643

6.

That all unexpended funds remaining from completed projects authorized under this Act shall be transferred to the Annuity Bond Fund and shall be applied to the debt service requirements of the State, said transfer to be made one year after the date of the final acceptance of the projects by the State, said date of final acceptance to be certified in writing to the Board of Public Works by the Department of General Services. ALL FUNDS WHICH MAY BE APPROPRIATED AT ANY TIME OR FROM TIME TO TIME BY THE GENERAL ASSEMBLY IN ANY ANNUAL STATE BUDGET BILL FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON BONDS ISSUED PURSUANT TO THIS ACT SHALL BE DEPOSITED IN THE ANNUITY BOND FUND BY THE STATE COMPTROLLER TO BE APPLIED TO THE PAYMENT OF PRINCIPAL AND INTEREST ON BONDS ISSUED