Creation of a State Debt - The Hearing and Speech Agency of Metropolitan Baltimore, Inc.

FOR the purpose of authorizing the creation of a State debt in the aggregate amount of [[six hundred thousand dollars ($600,000)]] Three Hundred Thousand Dollars ($300,000), the proceeds thereof to be used for the acquisition and remodeling of a facility for The Hearing and Speech Agency of Metropolitan Baltimore, Inc.; [[subject to the requirement that The Hearing and Speech Agency of Metropolitan Baltimore, Inc., shall have obtained from other public or private sources a sum up to six hundred thousand dollars ($600,000) as an equal and matching fund for the same purpose;]] and providing generally for the issue and sale of bonds evidencing such loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Board of Public Works is hereby authorized and empowered to issue a State loan to be known as the "The Hearing and Speech Agency Loan of 1974" in the aggregate amount of [[Six Hundred Thousand Dollars ($600,000)]] Three Hundred Thousand Dollars ($300,000).

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 issuance of said loan or any portion thereof, which plan need not be in equal par amounts or in consecutive annual installments but shall be so worked out as to discharge the principal represented by said bonds within fifteen (15) years from the date of issue. It shall not be necessary to provide for the payment of any part of the principal represented by any of said bonds for the first two (2) years from the date of issuance.

The Board of Public Works is hereby authorized and empowered to pass a resolution or resolutions, from time to time, determining and setting forth:

(a) The proportion of the total loan authorized by this Act which shall be issued at any particular time.

(b) The form of the bond representing the loan or part thereof so authorized to be issued at any particular time, including any interest coupons to be