

[[to be used by the Division of Home Financing of the Department of Economic and Community Development to make loans to certain citizens of Maryland for the purpose of purchasing homes.]] to make loans to certain citizens of Maryland to purchase homes pursuant to the provisions of Section 266FF-1 through 266FF-4 of Article 41 of the Annotated Code of Maryland, as amended from time to time.

SECTION 6. AND BE IT FURTHER ENACTED, That, except for the amounts required for administrative costs, all payments of principal and interest on loans made from the proceeds of the bonds authorized to be issued by this Act and made pursuant to the provisions of said Section 266FF-1 through 266FF-4 of Article 41, as amended from time to time, shall be used to repay the interest on and principal of any bonds issued under this Act.

SECTION [[6]] 7. AND BE IT FURTHER ENACTED, That 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 pursuant to this Act.

SECTION [[7]] 8. AND BE IT FURTHER ENACTED, That until all of the interest on and principal of any bonds issued under this Act shall have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: On or before May 1, 1975 and on or before May 1 in each taxable year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and Baltimore City the rate of State tax on each \$100 of assessable property necessary to produce revenue to meet interest and principal which will be payable to the close of the next ensuing taxable year on all bonds theretofore issued or authorized by resolution of the Board of Public Works to be issued, and the governing bodies of each of the counties and of Baltimore City shall forthwith levy and collect such tax at such rate.

Provided, however, that the levy or levies required by this section shall not be made and the tax or taxes shall not be collected in any year to the extent that, on or before May 1, 1975, and on or before May 1 in each taxable year thereafter the Board of Public Works determines upon a certified statement rendered to the Board by the State Comptroller that payment of principal and interest on the bonds issued pursuant to this Act