

the conditions and limitations on the use of State funds for projects under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; repealing and re-enacting, with amendments, Section 5(2) of Chapter 55 of the Acts of 1973, to amend the conditions and limitations on the use of State funds under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; repealing and re-enacting, with amendments, Section 5(b) of Chapter 445 of the Acts of 1968, as Section 5(b) was amended by Chapter 653 of the Acts of 1969, by Chapter 246 of the Acts of 1970, Chapter 242 of the Acts of 1972, Chapter 55 of the Acts of 1973, and by Chapter 286 of the Acts of 1974, to amend the conditions and limitations on the use of State funds for projects under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; repealing and re-enacting, with amendments, Section 5(b) of Chapter 699 of the Acts of 1967, as Section 5(b) was amended by Chapter 55 of the Acts of 1973, to amend the conditions and limitations on the use of State funds for projects under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; repealing and re-enacting, with amendments, Section 5(b) of Chapter 561 of the Acts of 1966, as Section 5(b) was amended by Chapter 689 of the Acts of 1967, and Chapter 55 of the Acts of 1973, to amend the conditions and limitations on the use of State funds for projects under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; repealing and re-enacting, with amendments, Section 5 of Chapter 651 of the Acts of 1965, as Section 5 was amended by Chapter 286 of the Acts of 1974, to amend the conditions and limitations on the use of State funds for projects under that Act to provide that a State grant shall be in an amount up to one-half of the project cost; correcting certain erroneous section references; and relating generally to the financing of water pollution projects.

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 "Water Quality Loan of 1975" in the aggregate amount of Fifty Million Dollars (\$50,000,000).

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