

SECTION 9. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

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CHAPTER 357

(Senate Bill 740)

AN ACT concerning

Nursing Home Loan of 1968

FOR the purpose of repealing and re-enacting, with amendment, Section 8 of Chapter 443 of the Acts of 1968, said Chapter 443 being the Nursing Home Loan of 1968 and being amended in order to correct an error therein with respect to the time period within which the bonds authorized under said Chapter 443 must be issued and to ratify and confirm all actions heretofore taken under the provisions of Chapter 443 of the Acts of 1968.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 8 of Chapter 443 of the Acts of 1968 be and it is hereby repealed and re-enacted, with amendment, to read as follows:

SECTION 8. AND BE IT FURTHER ENACTED, That, if any funds provided by this Act shall not have been contracted for within ten (10) years from the effective date of this Act, then such funds shall be deemed to have been abandoned. If the total loan authorized herein shall have been issued within ten (10) years from the effective date of this Act, then the amount specified herein for said abandoned funds shall be transferred to the Annuity Bond Fund and shall be applied to the debt service requirements of the State. If, however, the total loan authorized herein shall not have been issued within [five (5)] TEN (10) years from the effective date of this Act, then the total issuable Certificates of Indebtedness authorized herein shall be reduced by the amount specified herein for said abandoned funds.

SECTION 2. AND BE IT FURTHER ENACTED, That any action taken or things done by the Board of Public Works of Maryland while acting under the scope and authority of