

OUTSTANDING AT THE TIME THE ANNEXATION RESOLUTION IS PASSED BY THE LEGISLATIVE BODY OF THE ANNEXING AUTHORITY, THE ANNEXING AUTHORITY SHALL BE LIABLE TO THE COUNTY FOR THE ENTIRE AMOUNT OF THE COUNTY'S INDEBTEDNESS WHICH IS FAIRLY ALLOCABLE TO SUCH SERVICES AND FACILITIES, AND IS THEN STILL UNPAID. THE ANNEXING AUTHORITY SHALL DISCHARGE THE OBLIGATION CREATED BY THIS SECTION BY REIMBURSING TO THE COUNTY NO LATER THAN 60 DAYS AFTER THE END OF EACH COUNTY'S FISCAL YEAR DURING WHICH ANY PART OF THE INDEBTEDNESS ALLOCABLE TO THE SERVICES AND FACILITIES REMAINS OUTSTANDING ALL INTEREST AND PRINCIPAL PAID BY THE COUNTY DURING THE PREVIOUS FISCAL YEAR, TOGETHER WITH ALL ADMINISTRATIVE EXPENSE OF SERVICING THE COUNTY'S INDEBTEDNESS AND FAIRLY ALLOCABLE TO THE GOVERNMENTAL SERVICES AND FACILITIES ON THE LAND BEING ANNEXED, WHICH WERE PROVIDED BY THE COUNTY PRIOR TO THE PASSAGE OF THE ANNEXATION RESOLUTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved May 15, 1975.

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CHAPTER 816

(House Bill 1558)

AN ACT concerning

Creation of a State Debt - Memorial Stadium

FOR the purpose of authorizing the creation of a State debt in the aggregate amount of [[Thirty-two Million Five Hundred and Thirty Thousand Dollars (\$32,530,000)]] \$850,000, to be known as the "Memorial Stadium Loan of 1975" to be used for the purpose of providing funds for one or more loans to be made to the Mayor and City Council of Baltimore to be used for design and preparation of detailed plans and specifications for the construction, renovation, improvement and equipping Memorial Stadium, in the City of Baltimore, including the payment of architects' and engineers' fees: 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