

SECTION 4. AND BE IT FURTHER ENACTED, That all laws or parts of laws, public general or public local, inconsistent with this Act, are repealed to the extent of the inconsistency.

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976, and shall apply only to medical injuries occurring on and after that date.

Approved May 4, 1976.

CHAPTER 236

(Senate Bill 1003)

AN ACT concerning

Creation of a State Debt - State Public School
Construction and Capital Improvement Loan of 1976

FOR the purpose of authorizing the creation of a State ~~[[Debt]]~~ debt in the amount of \$50,000,000, the proceeds to be used to finance the construction of public school buildings and public school capital improvements in this State, 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:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the State Public School Construction and Capital Improvement Loan of 1976 in the aggregate principal amount of \$50,000,000. This loan shall be evidenced by the issuance and sale of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold and delivered in accordance with the provisions of ~~[[Sections]]~~ §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1971 Replacement Volume and 1975 Supplement, as amended from time to time).

The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under ~~[[Section]]~~ § 2B of Article 31 of the Code.

(2) The actual cash proceeds of the sale of the bonds shall be paid to the ~~[[treasurer]]~~ Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be