

CHAPTER 605

(House Bill 551)

AN ACT concerning

Maryland Home Financing Program

FOR the purpose of amending the Home Financing Loans of 1972, 1974, 1975, and 1976 to provide that any prepayment of the principal of a loan made pursuant to these Acts may be used, in a certain manner, to make additional loans under the Maryland Home Financing Program.

BY repealing and reenacting, with amendments,

Chapter 634 of the Acts of the General Assembly of 1972
Section 6

BY repealing and reenacting, with amendments,

Chapter 734 of the Acts of the General Assembly of 1975
Section 6

BY repealing and reenacting, with amendments,

Chapter 754 of the Acts of the General Assembly of 1974
Section 6

BY repealing and reenacting, with amendments,

Chapter 698 of the Acts of the General Assembly of 1976
Section 1(3)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That chapter(s) of the Acts of the General Assembly be repealed, amended, or enacted to read as follows:

Chapter 634 of the Acts of 1972

SEC. 6. AND BE IT FURTHER ENACTED, That, except for the amounts required for administrative costs, all SCHEDULED (TIMELY OR LATE) 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 section 266FF-2 of Article 41 of the Annotated Code of Maryland, as amended from time to time, shall be used to repay the interest on and principal of any bonds issued under this Act. ANY PREPAYMENT OF THE PRINCIPAL OF A LOAN ~~SHALL~~ MAY BE USED TO MAKE ADDITIONAL LOANS UNDER THE MARYLAND HOME FINANCING PROGRAM, WHICH LOANS SHALL BE