

license fees for any one year may not exceed the sum of [\$250,000] \$350,000. Any excess over [\$250,000] \$350,000 shall be credited or refunded to the licensees on a prorated basis.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 27, 1980.

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CHAPTER 789

(House Bill 1517)

AN ACT concerning

Creation of a State Debt - Cecil  
County Jail

FOR the purpose of authorizing the creation of a State Debt in the amount of \$2,500,000, the proceeds to be used to assist in the planning, design, construction, and equipping of a new Cecil County jail facility, subject to the condition that the Cecil County Commissioners provide at least an equal and matching fund for the same purpose by a certain date; and providing generally for the issue and sale of bonds evidencing the 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 Cecil County Jail Loan of 1980 in the aggregate principal amount of \$2,500,000. 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 §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1979 Supplement, as amended from time to time).

(2) 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 § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the 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 credited on the books of the State