

SECTION 3. AND BE IT FURTHER ENACTED, That the actual cash proceeds derived from the sale of the bonds authorized to be issued under the provisions of this Act, not exceeding the par value thereof, shall be used exclusively for the following purposes, to wit:

(a) So much thereof as may be necessary, in addition to the premium realized from the sale, if any, for the cost of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith; and

(b) The remainder of such proceeds to be used to make or contract to make financial loans to any person or other legal entity to be used for or in connection with the modernization or improvement of buildings or structures within the boundaries of Baltimore City, for the purpose of promoting energy conservation and making said buildings or structures more energy efficient, which buildings or structures are to be used or occupied for residential purposes; to guarantee or insure financial loans made by third parties to any person or other legal entity which are to be used for or in connection with the modernization or improvement of buildings or structures within the boundaries of Baltimore City, for the purpose of promoting energy conservation and making said buildings or structures more energy efficient, which buildings or structures are to be used or occupied for residential purposes, and for doing any and all things necessary, proper, or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved March 7, 1980.

CHAPTER 21

(Senate Bill 113)

AN ACT concerning

Baltimore City - Solid Waste Disposal Bond Issue

FOR the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, to an