

(i) May be repayable, in whole or in part, from specified revenues or on a contingency;

(ii) May be noninterest bearing or bear interest at a rate of not more than $[1/4] 1/8$ of 1 percent plus the interest cost of the:

1. [most] MOST recent State GENERAL OBLIGATION bond issue preceding approval by the Secretary of the application for the loan FOR A LOAN MADE FROM SOURCES OTHER THAN STATE GENERAL OBLIGATION BOND PROCEEDS; AND OR

2. STATE GENERAL OBLIGATION BOND ISSUE OUT OF WHICH THE LOAN IS MADE FOR A LOAN MADE FROM THE PROCEEDS OF A STATE GENERAL OBLIGATION BOND ISSUE;

(iii) To the extent that it is to be repaid, may be repayable in accordance with any schedule, with maturity of up to 15 years; and

(iv) To the extent that it is to be repaid, is a general obligation secured by the assets and revenues of Baltimore City that will assure repayment or by the full faith and credit of any other borrowing political subdivision.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1981.

Approved May 12, 1981.

CHAPTER 444

(House Bill 1473)

AN ACT concerning

Cecil County - Sheriff's Department

FOR the purpose of altering the number of deputy sheriffs of Cecil County; altering the salary and lodging allowance of the Sheriff; providing for expenses incurred by the Sheriff and for personnel and equipment needs; generally relating to the Sheriff and deputy sheriffs in Cecil County; and clarifying language.

BY repealing and reenacting, with amendments,

Article - Courts and Judicial Proceedings
Section 2-309(i)
Annotated Code of Maryland
(1980 Replacement Volume and 1980 Supplement)