~~NOTWITHSTANDING THE PROVISIONS OF § 22D OF THIS ARTICLE, THE INTEREST OR INCOME FROM ANY INVESTMENT BY THE TREASURER OF ANY MONEY OF THE DEPARTMENT OF TRANSPORTATION SHALL BE CREDITED TO THE APPROPRIATE FUND OR ACCOUNT OF THE DEPARTMENT OF TRANSPORTATION.~~

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

Approved May 19, 1981.

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CHAPTER 605

(House Bill 161)

AN ACT concerning

Creation of a State Debt - Rail Property Acquisition

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~$9,500,000~~ ~~$3,500,000~~ $5,000,000, the proceeds to be used for the acquisition, improvement, and rehabilitation of property and property rights of any kind in certain rail facilities within and without the State of Maryland; providing for the terms and conditions for the acquisition of these property rights; 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 Rail Property Acquisition Loan of 1981 in the aggregate principal amount of ~~$9,500,000~~ ~~$3,500,000~~ $5,000,000. 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 §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1980 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,