

Approved May 19, 1981.

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CHAPTER 662

(House Bill 1018)

AN ACT concerning

Washington College Loan Act of 1978 -  
Increase in State Debt Authorized

FOR the purpose of amending Section 1 of Chapter 1018 of the Acts of the General Assembly of 1978 to alter the total authorization of the State Debt for the purpose of the renovation and modification of a central heating distribution system on the campus of Washington College and to provide certain restrictions on what qualifies as a matching fund; and extending the date by which Washington College must provide at least an equal and matching fund for the same purpose.

BY repealing and reenacting, with amendments,

Chapter 1018 of the Acts of the General Assembly of 1978

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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That chapter(s) of the Acts of the General Assembly be repealed, amended, or enacted to read as follows: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 1018 of the Acts of 1978

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 Washington College Loan of 1978 in the aggregate principal amount of [\$210,000] \$560,000. 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 [1977] 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.