

on the effective date of this Act, for placing the projects listed in the preceding Sections under contract. If the projects, or ay any of them, are not placed under contract within the 2 year period, then, as to any project not placed under contract, it shall be deemed abandoned. To the extent that bonds evidencing the portion of the loan authorized by Chapter 886 of the Acts of 1975, Chapter 804 of the Acts of 1978, or Chapter 420 of the Acts of 1979 attributable to an abandoned project have been issued at the end of that 2 year period, the unexpended proceeds specified for the abandoned project shall be applied by the Governor in accordance with Section 3 of Article 78A of the Annotated Code of Maryland (1980 Replacement Volume, as amended from time to time). To the extent that bonds evidencing the portion of the loan authorized by Chapter 886 of the Acts of 1975, Chapter 671 of the Acts of 1977, Chapter 804 of the Acts of 1978, or Chapter 420 of the Acts of 1979 attributable to an abandoned project have not been issued at the end of that 2 year period, the total bonds authorized by that Act, but not yet issued, shall be reduced by the amount specified for the abandoned project. Funds appropriated by Chapter 86 of the Acts of 1979 attributable to an abandoned project shall revert to the general treasury of the State.

SECTION 5 6. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1981.

Approved May 19, 1981.

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#### CHAPTER 691

(House Bill 1466)

AN ACT concerning

Home Financing Program - Interest Rate

FOR the purpose of clarifying the interest rate that may be charged on loans made under the Home Financing Program; and specifying the use of certain funds in the program.

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 13-307, 13-308, and 13-315(b)  
Annotated Code of Maryland  
(1980 Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: