

amount sufficient to pay the principal of and interest on the bonds as and when due and until paid in full, such principal to be discharged within fifteen years of the date of issue of the bonds.

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

May 19, 1981

The Honorable James Clark, Jr.
President of the Senate
State House
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 490.

This bill authorizes the creation of a State debt in the amount of \$45,000,000, the proceeds to be used to finance the construction of public school buildings and public school capital improvements in this State.

House Bill 752, which was enacted by the General Assembly and signed by me on May 19, 1981, accomplishes the same purpose.

Therefore it is unnecessary for me to sign Senate Bill 490.

Sincerely,
Harry Hughes
Governor

Senate Bill No. 492

AN ACT concerning

Real Property Tax Credits - Elderly and
Disabled Renters

FOR the purpose of altering the percentage of rent paid by a renter that is assumed to be real property tax; and changing the application filing deadline; and making this Act contingent upon a certain appropriation in the Budget Bill.