

Approved June 1, 1982.

CHAPTER 645
(House Bill 766)

AN ACT concerning

Comprehensive Flood Management Grant Program

FOR the purpose of altering the amount authorized for the creation of a State Debt, the proceeds to be used for the Comprehensive Flood Management Grant Program; and clarifying language.

BY repealing and reenacting, with amendments,

Chapter 772 of the Acts of the General Assembly of 1980, as amended by Chapter 742 of the Acts of the General Assembly of 1981
Section 1

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Acts of the General Assembly read(s) as follows:

Chapter 772 of the Acts of 1980,
as amended by Chapter 742 of the Acts of 1981

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 Comprehensive Flood Management Loan of 1980 in the aggregate principal amount of ~~[\$7,500,000] \$10,500,000 \$8,500,000~~ \$9,000,000. This loan shall be ~~evidence~~ 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 1979 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.