CHAPTER 654

(House Bill 812)

AN ACT concerning

Creation of a State Debt - Energy Conservation
Grant Matching Fund Loan of 1982

FOR the purpose of authorizing the creation of a State debt
in the   amount of $1,000,000 $420,000, the proceeds to
be used to provide funds to match federal grants
awarded under the Institutional Conservation Program
for energy conservation in State-owned schools and
hospitals and in public educational facilities; 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 Energy Conservation
Grant Matching Fund Loan of 1982 in the aggregate principal
amount of $1,000,000 $420,000. 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 1981 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
and thereafter shall be credited on the books of the State
Comptroller and expended, upon approval by the Board of
Public Works, for the following public purposes, including
any applicable architects' and engineers' fees: to provide
matching funds for federal energy conservation grants under
Title   III, Parts G and H of the Energy Policy and
Conservation Act, as added by Public Law 95-619, §§ 302(a)
and 311, on the following basis: