

(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 be made part of the Small Business Development Financing Fund established by § 13-218 of the Financial Institutions Article, to be used to implement and to be subject to all of the provisions ~~binding the Fund~~, as relating to the Small Business Development Financing Authority set forth in Part III of Subtitle 2 of Title 13 of the Financial Institutions Article.

(4) There is hereby levied and imposed an annual State tax on all assessable property in the State in rate and 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 15 years of the date of issue of the bonds.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1982.

June 1, 1982

The Honorable Benjamin L. Cardin
Speaker of the House of Delegates
State House
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 809.

This bill authorizes the Maryland Small Business Development Financing Authority Loan of 1982 in the amount of \$2,000,000. The proceeds of the loan are to be a part of the Small Business Development Financing Fund, and any excess in that fund is to be applied to the payment of debt service on the loan.

Senate Bill 578, which was passed by the General Assembly and signed by me on June 1, 1982, accomplishes the same purpose. Therefore it is not necessary for me to sign House Bill 809.