

This bill authorizes the creation of a State debt. The proceeds of this loan are to be used to assist the Johns Hopkins University in the construction of the Space Telescope Science Institute in Baltimore City.

Senate Bill 510, 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 813.

Sincerely,
Harry Hughes
Governor

House Bill No. 814

AN ACT concerning

Creation of a State Debt -
Industrial and Commercial Redevelopment Fund

FOR the purpose of authorizing the creation of a State debt in the amount of ~~\$3,500,000~~ \$3,000,000, the proceeds to be used to continue the industrial and commercial redevelopment fund; 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 Industrial and Commercial Redevelopment Loan of 1982 in the aggregate principal amount of ~~\$3,500,000~~ \$3,000,000. 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.