

BY renumbering

Article 66D - Maryland-National Capital Park and  
Planning Commission  
Section 8-116 through 8-126, respectively  
to be Section 8-115 through 8-125, respectively  
Annotated Code of Maryland  
(1978 Replacement Volume and 1982 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
MARYLAND, That the Laws of Maryland read as follows:

Article 66D - Maryland-National Capital Park and  
Planning Commission

[6-101.

(a) For the purpose of securing any of the advances authorized by and generally for the purpose of enabling the Commission to comply with paragraphs (a) and (b) of § 1 of Public Law 284, as amended, the Commission may enter into any contract or commitment with the United States or any bureau or agency thereof or the National Capital Planning Commission. In addition, the Commission may issue serial maturity bonds or term notes and deliver them to the National Capital Planning Commission or other like agency of the United States, in full or partial payment of such commitments or obligations, as the Commission makes, assumes, or incurs in complying with the provisions of Public Law 284.

(b) The bonds or notes are to be issued and delivered upon terms and conditions, not contrary to this title, that the Commission agrees to with the National Capital Planning Commission. As an alternative, the Commission may sell the bonds or notes at public sale or by private negotiation at not less than their par value and may use the proceeds to meet the obligations or commitments to which reference was made above.

(c) The bonds or notes, if and when issued under either alternative, may be of a denomination, bear a rate of interest (not exceeding five percent a year) payable at times or places, and be of a form or tenor as the Commission determines.

(d) The bonds authorized shall all be issued to mature in varying or equal annual serial installments, beginning not later than ten years from date of issue, but none of the bonds may mature more than 60 years from its date of issue. The notes authorized shall be issued to mature at one time as to each issue, not later than ten years from their respective date or dates of issue, and they may not be subject to renewal or extension.