

Chapter 529 of the Acts of the General Assembly of 1980, as amended by Chapter 552 of the Acts of the General Assembly of 1982  
Section 1(5)(b) and (6)

BY adding to

Chapter 529 of the Acts of the General Assembly of 1980, as amended by Chapter 552 of the Acts of the General Assembly of 1982  
Section 1(5)(b) and (6)

BY repealing and reenacting, without amendments,

Chapter 529 of the Acts of the General Assembly of 1980, as amended by Chapter 552 of the Acts of the General Assembly of 1982  
Section 1(3) and (5)(a)

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

Chapter 529 of the Acts of 1980, as amended by  
 Chapter 552 of the Acts of 1982

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 Memorial Stadium Seating Field Facilities Loan of 1980 in the aggregate principal amount of [\$22,000,000] \$15,000,000. 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 Sections 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and [1979] 1982 Supplement, as amended from time to time).

~~(5) (b) -- The amount to be deducted in any year pursuant to Subsection (a) shall be the sum of the amounts determined as follows for each year in which expenditures are approved by the Board of Public Works pursuant to this Act: For each of fifteen years following any approval of expenditures by the Board of Public Works, as provided in Subsection (a), an amount which bears the same proportion to \$800,000 as \$545,540 as the total amount approved for expenditure by the Board in the 12 months preceding the applicable July 1 bears to \$22,000,000 plus \$15,000,000.~~

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the