

OF THE INSURER THAT RESULT FROM THE USE OF AN ADJUSTABLE RATE, BY RECEIVING HIGHER DIVIDENDS, HIGHER CASH VALUES, LOWER PREMIUMS, OR A COMBINATION OF BENEFITS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act applies only to policies issued on or after July 1, 1983--~~7--unless--the policyholder--agrees--in--writing--to--the--applicability--of--the provisions--of--this--section.~~

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 31, 1983.

CHAPTER 636

(House Bill 907)

AN ACT concerning

Creation of a State Debt - Solid
Waste Facilities Loan of 1983

FOR the purpose of authorizing the creation of a State Debt in the amount of \$4,000,000, the proceeds to be used to provide State grants or loans to assist in the acquisition, design (including project feasibility studies), construction, equipping, and improvement of certain facilities or systems for the collection, transportation, reduction, processing, reprocessing, reclamation, recycling, separation, and disposal of solid wastes; establishing conditions of eligibility for and limitations on State financial assistance under this Act; defining certain terms; establishing certain priorities for funding; limiting the amount of financial assistance to be made available; 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 Solid Waste Facilities Loan of 1983 in the aggregate principal amount of \$4,000,000. 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 1982 Supplement, as amended from time to time).