(2) ON THE BASIS OF THE ANALYSIS, PROPOSED CAPITAL PROJECTS THAT REQUIRE NEW STATE DEBT CAN BE EVALUATED; AND

(3) THE GENERAL ASSEMBLY CAN RECEIVE GUIDANCE IN PROPERLY SETTING PRIORITIES AMONG CAPITAL PROJECTS AND APPROPRIATIONS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 31, § 25(a) and the first and second sentences of (b).

In subsection (a)(1) of this section, the reference to the rating of "State bonds" is substituted for the former reference to the rating of the State "on its general obligation debt", to reflect that issues of State bonds are rated and, thus, to conform to § 8-112(c)(5) of this subtitle.

Defined terms: "State bond" § 8-101
"State debt" § 8-101

8-106. CONSTRUCTION OF PART.

THIS PART II OF THIS SUBTITLE SHALL BE CONSTRUED LIBERALLY TO CARRY OUT ITS PURPOSE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 31, § 28(4).

8-107. SCOPE OF PART.

(A) STATE DEBT.

THIS PART II OF THIS SUBTITLE APPLIES ONLY TO THE STATE DEBT AND DOES NOT APPLY TO REVENUE BONDS OR OTHER OBLIGATIONS OR AUTHORIZATIONS THAT DO NOT PLEDGE THE FULL FAITH AND CREDIT OF THE STATE.

(B) LIMITATIONS ON EFFECT.

THIS PART II OF THIS SUBTITLE DOES NOT AFFECT:

(1) THE AUTHORITY OF THE GOVERNOR TO SUBMIT:

(I) AMENDMENTS TO THE CONSOLIDATED LOAN BUDGET OR TO ANY ACCOMPANYING BILL; OR

(II) INSTEAD OF AMENDMENTS, SEPARATE BILLS THAT AUTHORIZE STATE DEBT; OR

(2) THE AUTHORITY OF THE GENERAL ASSEMBLY TO:

(I) CONTINUE ITS INDEPENDENT ANALYSIS OF STATE DEBT AFFORDABILITY; OR