(D) ADVISORY.

THE ESTIMATE OF THE COMMITTEE:

(1) IS ADVISORY; AND

(2) DOES NOT BIND THE GENERAL ASSEMBLY, THE BOARD, OR THE GOVERNOR.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 31, § 26(b) and (c).

In subsection (c)(1) of this section, the defined term "State bond[s]" is substituted for the former references to "general obligation debt", in light of the words "outstanding" and "unissued".

In subsection (c)(1)(i) of this section, the reference to State bonds that "will be outstanding" is substituted for the former reference to debt "that will be issued and outstanding", since the former reference could be read as excluding from consideration those State bonds that will be outstanding during the next fiscal year but were not issued in that year. This reading seemed unintended.

In subsection (c)(2) of this section, the former phrase "for the ensuing five fiscal years" is deleted as unnecessary in light of the substantive requirements of Title 5, Subtitle 7 of this article.

In subsection (c)(5) of this section, the former words "established or" are deleted as misleading, since the former words seemed to require consideration of criteria that have been established but no longer are used.

In subsection (c)(6)(i) of this section, the word "fiscal" is added to modify the word "years", to conform to subsections (b) and (c)(1), (3), and (4) of this section.

Defined terms: "Board" § 8-101
"Committee" § 8-104 "State bond" § 8-101
"State debt" § 8-101

8-113. PRELIMINARY DETERMINATIONS OF GOVERNOR.

(A) REQUIRED.

ON OR BEFORE SEPTEMBER 1 OF EACH YEAR, AFTER CONSIDERING THE CURRENT ESTIMATE OF THE COMMITTEE, THE GOVERNOR SHALL DETERMINE:

(1) THE TOTAL AUTHORIZATIONS OF NEW STATE DEBT THAT THE GOVERNOR CONSIDERS ADVISABLE FOR THE NEXT FISCAL YEAR; AND