REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 78A, § 3 and, as it related to that section, § 6.

In the introductory language of subsection (a) of this section, the words "later of" are added to reflect that "completion" and "acceptance" may both apply to 1 project or program.

Defined terms: "Board" § 8-101
"Enabling act" § 8-101 "State bond" § 8-101
"State debt" § 8-101

8-130. RESERVED.

8-131. RESERVED.

PART IV. DEBT SERVICE.

8-132. ANNUITY BOND FUND.

(A) ESTABLISHED.

THERE IS AN ANNUITY BOND FUND.

(B) BUDGET APPROPRIATIONS.

THE COMPTROLLER SHALL:

(1) CREDIT TO THE ANNUITY BOND FUND ANY MONEY APPROPRIATED IN THE STATE BUDGET TO MEET THE DEBT SERVICE REQUIREMENTS ON STATE BONDS; AND

(2) USE THE MONEY TO MEET THE DEBT SERVICE ON THE STATE BONDS SPECIFIED IN THE APPROPRIATION.

REVISOR'S NOTE: Subsection (a) of this section is new language added to state expressly that which formerly was only implied in the law.

Subsection (b) of this section is new language derived without substantive change from the first sentence of former Art. 31, § 20(c).

In subsection (b)(1) of this section, the reference to "debt service requirements" is substituted for the former reference to "payment of the principal of and interest on", for brevity.

Also in subsection (b)(1) of this section, the former reference to the General Assembly is deleted as surplusage.

Defined term: "State bond" § 8-101