

CHAPTER 138

(Senate Bill 118)

AN ACT concerning

Redhouse Run Stormwater Systems Loan of 1984

FOR the purpose of amending Chapter 389 of the Acts of 1984 to increase the amount of State debt authorized by that Act; increasing the amount of matching funds that must be provided by the County Executive and County Council of Baltimore County for the Redhouse Run Stormwater Systems project; extending the time for the County Executive and County Council of Baltimore County to present evidence satisfactory to the Board of Public Works that a certain matching fund will be provided; and generally relating to the Redhouse Run Stormwater Systems Loan of 1984.

BY repealing and reenacting, with amendments,

Chapter 389 of the Acts of the General Assembly of 1984
Section 1

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

Chapter 389 of the Acts of 1984

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 Redhouse Run Stormwater Systems Loan of 1984 in the aggregate principal amount of [~~\$1,000,000~~] ~~\$3,000,000~~ ~~\$2,600,000~~ \$3,000,000. 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 (1983 Replacement Volume, as amended from time to time).

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State