

as "Private Activity Bonds"); and

WHEREAS, H.R. 4170 provides that the State Ceiling applicable to any State for calendar years 1984 through 1986 shall be an amount equal to the greater of (1) \$150 multiplied by the State's population, as determined by the most recent census estimate of the resident population of the State published by the Bureau of Census before the beginning of such calendar year or (2) \$200,000,000; and

WHEREAS, H.R. 4170 provides that the State Ceiling for calendar year 1984 may be adjusted upwards in accordance with the provisions of H.R. 4170 in the case of any State which issued Private Activity Bonds equal to more than \$150 per capita in 1983 (based on annualized volume for the first 9 months of that year) (an "excess bond amount"); and

WHEREAS, the population of the State of Maryland is 4,216,975, as estimated by the 1980 census (which is the most recent census published by the Bureau of Census); and

WHEREAS, at the present time there is insufficient data available to determine whether or not the State of Maryland had any excess bond amount for 1983; and

WHEREAS, unless the State Ceiling for Maryland (the "Maryland State Ceiling") is adjusted upwards (i) pursuant to the provisions of H.R. 4170 to reflect any excess bond amount in the State of Maryland for 1983 or (ii) as a result of more recent census information becoming available, the Maryland State Ceiling will be equal to \$632,546,250; and

WHEREAS, H.R. 4170 establishes a formula for allocating the State Ceiling among issuing authorities within each State; and

WHEREAS, H.R. 4170 also provides that a State may, by law provide a different formula for allocating the State Ceiling among the governmental units in such State having authority to issue Private Activity Bonds ("Governmental Units"); and

WHEREAS, H.R. 4170 provides that the Governor of any State may proclaim a different formula for allocating the State Ceiling among the Governmental Units in such State, except that such authority of the Governor shall not apply after the earlier of (i) the first day of the first calendar year beginning after the legislature of the State has met in regular session for more than 60 days after the date of the enactment of H.R. 4170, or (ii) the effective date of any State legislation with respect to the allocation of the State Ceiling; and

WHEREAS, under the provisions of H.R. 4170 the Governor of Maryland has the authority to proclaim a different formula for allocating the Maryland State Ceiling among the Governmental Units in the State of Maryland ("Maryland