

Secretary shall make an allocation therefor as provided in Section 3(a) below, and

- (c) Except as provided in Section 1(c)(2) above with respect to Municipal Corporations, a Local Issuer other than a County may not (i) receive any allocation of any portion of the Maryland State Ceiling other than pursuant to this Section 2 or (ii) directly request any allocation or additional allocation of the Secretary.

Section 3. Phase-in Allocation for Previously Issued Bonds.

- (a) If any Municipal Corporation has issued Private Activity Bonds which are subject to the State Ceiling before the date of this Proclamation, such Municipal Corporation shall immediately notify the Secretary in writing of the total dollar volume of such Bonds and shall submit a written request for an allocation meeting the requirements of Section 1(c)(2) above. Upon receipt of such notice and request, the Secretary shall to the extent possible immediately make an allocation to such Municipal Corporation from that portion of the Remaining Allocation that the Secretary may allocate pursuant to Section 1(c)(2) above, but only to the extent that such an allocation is available under Section 1(c)(2).
- (b) If the total dollar volume of Private Activity Bonds issued before the date of this Proclamation by a County and all other Local Issuers within that County's boundaries (excluding any Private Activity Bonds for which the Secretary makes an allocation pursuant to Section 3(a) above) and subject to the State Ceiling, is greater than that County's initial allocation set forth in Section 1(a) above, that County shall notify the Secretary in writing of such dollar volume. Upon the receipt of such notice, the Secretary shall, to the extent possible, immediately increase the allocation of such County in an amount equal to the amount by which such total dollar volume is greater than the County's allocation set forth in Section 1(a) above. The amount of any additional allocation made pursuant to this Section 3(b) shall be taken from that portion of the Remaining Allocation that the Secretary may allocate pursuant to Section 1(c)(1) above, but only to the extent that such an allocation is available under Section 1(c)(1) above.

Section 4. Projections for 1984 by Maryland Governmental Units.

- (a) On or before August 15, 1984 each State Issuer,