

Section 1(3)(C)(5)(a)

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 General Construction Loan of 1986 in the total principal amount of \$109,207,000 \$97,522,000 \$90,084,000 \$90,627,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds issued to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees:

GENERAL CONSTRUCTION LOAN OF 1986

(A) Board of Public Works:

(1) State Government Center - Annapolis (Anne Arundel County):

(a) Construct fifth and final unit adjacent to Unit "B", Fawes State Office Building..... 8,480,000

(b) Design and prepare detailed plans and specifications for new State Office Building..... 265,000

(c) Renovate historic Shaw House to correct serious deterioration and structural problems..... 340,000

(2) State Office Center - Baltimore (Baltimore City):
Replace elevator controls in State Office Building No. 4..... 380,000

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