

(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: as a grant to the Mayor and City Council of Baltimore for land acquisition, detailed planning, and site preparation for a new Baltimore City Correctional Facility.

(4) An annual State tax is imposed on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds, as and when due and until paid in full. The principal shall be discharged within 15 years after the date of issue of the bonds.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~June~~ July 1, 1986, contingent on the taking effect of Chapter ____ of the Acts of 1986 (H.B. 474/S.B. 273), and if Chapter ____ does not become effective, this Act ~~is~~ shall be null and void without the necessity of further action by the General Assembly.

Approved May 13, 1986.

CHAPTER 368

(Senate Bill 807)

AN ACT concerning

Mine Reclamation and Water Quality
Restoration Loan of 1970

FOR the purpose of reducing the authorized aggregate amount of the Mine Reclamation and Water Quality Restoration Loan of 1970 and reducing the aggregate amount of State certificates of indebtedness authorized to evidence the loan.

BY repealing and reenacting, with amendments,

Chapter 247 of the Acts of the General Assembly of 1970, as amended by Chapter 4 of the Acts of the General Assembly of the Special Session of 1973
Section 4(a) and (c)

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