

CHAPTER 370

(Senate Bill 838)

AN ACT concerning

Bird River and North East Creek Dredging Loan of 1976

FOR the purpose of amending the Bird River and North East Creek Dredging Loan of 1976 to extend the period of time for the funds provided by the loan to be encumbered; and extending a certain deadline for a certain period of time for the issuance of bonds that evidence the loan.

BY repealing and reenacting, with amendments,

Chapter 5 of the Acts of the General Assembly of 1977, as last amended by Chapter 751 of the Acts of the General Assembly of 1981

Section 1

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

Chapter 5 of the Acts of 1977, as last amended
by Chapter 751 of the Acts of 1981

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That chapter(s) of the Acts of the General Assembly be repealed, amended, or enacted to read as follows:

Chapter 5 of the Acts of 1977

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 Bird River and North East Creek Dredging Loan of 1976 in the aggregate principal amount of \$660,000, to be apportioned in the amount of \$560,000 for the Bird River Dredging Project and in the amount of \$100,000 for the North East Creek Dredging Project. 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 Sections 19 to 23 of Article 31 of the Annotated Code of Maryland (1971 Replacement Volume and 1975 Supplement, 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 Section 2B of Article 31 of the Code.