

CHAPTER 560

(House Bill 1335)

AN ACT concerning

Elderly Citizen Activities Centers
Improvements Loan of 1985

FOR the purpose of amending Chapter 541 of the Acts of the General Assembly of 1985 to permit the proceeds from the Elderly Citizen Activities Centers Improvements Loan of 1985 to be used for the purpose of the planning, design, construction, and equipping of a building in Anne Arundel County for use as an Elderly Citizen Activities Center; and altering certain terms and conditions of the Elderly Citizen Activities Centers Improvements Loan of 1985.

BY repealing and reenacting, without amendments,

Chapter 541 of the Acts of the General Assembly of 1985
Section 1(1)

BY repealing and reenacting, with amendments,

Chapter 541 of the Acts of the General Assembly of 1985
Section 1(3) and (6)

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

Chapter 541 of the Acts of 1985

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 Elderly Citizen Activities Centers Improvements Loan of 1985 in the aggregate principal amount of \$1,000,000. 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 §§ 19 to 23 of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds, unless funds for this purpose are otherwise provided, and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any