

CHAPTER 704

(Senate Bill 1069)

AN ACT concerning

Prince George's County - The Prince George's County
Supplemental Higher Education Loan Authority

FOR the purpose of authorizing Prince George's County to create the Prince George's County Supplemental Higher Education Loan Authority; providing that the Authority shall be authorized to exercise the powers set forth in this Act only upon the enactment by the County Council, the approval by the County Executive and the taking effect of an ordinance creating the Authority and approving the exercise by the Authority of such powers; providing for the membership, powers, duties, and organization of the Authority; providing that the Authority may issue bonds for its corporate purposes related to loans for students or parents of students to assist in financing the cost of higher education; providing for the terms and manner of issuance of the bonds; defining certain terms; requiring the members of the Authority to be governed by the provisions of the State ethics law and to file certain annual financial disclosure statements; requiring and authorizing the Authority to coordinate and consult with the Maryland Higher Education Supplemental Loan Authority under certain circumstances; prohibiting a certain false statement; providing a certain penalty; and generally relating to the Authority, its borrowing powers, and the financing of student loans by the Authority.

BY adding to

The Public Local Laws of Prince George's County
Section 31-101 through 31-119 to be under the new subtitle
"Subtitle 31. Prince George's County Supplemental
Higher Education Loan Authority"
Article 17 - Public Local Laws of Maryland
(1983 Edition, as amended)

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

Article 17 - Prince George's County

SUBTITLE 31. PRINCE GEORGE'S COUNTY SUPPLEMENTAL
HIGHER EDUCATION LOAN AUTHORITY

31-101.

(A) THE GENERAL ASSEMBLY MAKES THE FOLLOWING FINDINGS: