

## Chapter 519 of the Acts of 1984

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984. [It shall remain in effect for a period of 3 years and, at the end of June 30, 1987, and with no further action required by the General Assembly, this Act, unless otherwise reenacted, shall be abrogated and of no further force and effect.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1987.

Approved May 14, 1987.

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CHAPTER 360

(Senate Bill 539)

AN ACT concerning

Creation of a State Debt - Day Care Facilities Loan  
Guaranty Guarantee Fund Loan of 1987

FOR the purpose of authorizing the creation of a State Debt in the amount of \$500,000, the proceeds to be added to the Day Care Facilities Loan Guaranty Guarantee Fund to be used by the Department of Economic and Community Development for the purposes prescribed by law for the Fund; providing-for-a-certain-use-of-State-funds; and providing generally for the issuance and sale of bonds evidencing the loan.

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 Day Care Facilities Loan Guaranty Guarantee Fund Loan of 1987 in the total principal amount of \$500,000. 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 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.