

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.

(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 Board of County Commissioners of Worcester County for design, construction, and equipping of an addition to the Worcester County Jail.

(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 1, 1987, contingent on the taking effect of Chapter _____ of the Acts of 1987 (~~H.B.-----/S.B.-----~~) (H.B. 646/S.B. 972), and if Chapter _____ does not become effective, this Act shall be null and void without the necessity of further action by the General Assembly.

Approved May 14, 1987.

CHAPTER 362

(Senate Bill 544)

AN ACT concerning

Creation of a State Debt - Baltimore City Correctional
Facility Loan of 1987

FOR the purpose of authorizing the creation of a State debt in the amount of \$1,800,000, the proceeds to be used as a grant to the Mayor and City Council of Baltimore for design, construction, and equipping of the new Baltimore City