

on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: for financing the construction of public school buildings and public school capital improvements in this State in accordance with §§ 5-301 through 5-303 of the Education Article.

(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.

Approved May 14, 1987.

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CHAPTER 368

(Senate Bill 556)

AN ACT concerning

The General Construction Loan of 1985 - Time Extension

FOR the purpose of suspending for 2 years the provisions of State Finance and Procurement Article, § 8-128 of the Code, relating to the time by which projects or programs contained in State loan enabling acts must be placed under contract or by which the Board of Public Works must commit money for those projects or programs, insofar as those provisions relate to items contained in Chapter 125 of the Acts of 1985, the General Construction Loan of 1985, for the Department of Public Safety and Correctional Services - Division of Correction - Maryland Correctional Pre-Release System - for the acquisition of a site and for the preparation of detailed plans and specifications for a pre-release unit for women, and for the Department of Economic and Community Development-Maryland Historical Trust - for a grant for the planning and development of a Maryland Racing Hall of Fame at Pimlico Race Track.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the provisions of the State Finance and Procurement Article, § 8-128 of the Annotated Code of Maryland be and they are hereby suspended insofar as they impose a time limit for placing under contract or committing money to the following projects in Section 1(3) of Chapter 125 of the Acts of 1985: