

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

Approved May 14, 1987.

CHAPTER 436

(House Bill 146)

AN ACT concerning

Elderly Citizen Activities Centers Loan of 1986 - Name Change

FOR the purpose of changing the name of the Elderly Citizen Activities Centers Loan of 1986 to the Senior Citizen Activities Centers Loan of 1986; changing the name of certain centers eligible for the proceeds of the Elderly Citizen Activities Centers Loan of 1986; and generally relating to the Elderly Citizen Activities Centers Loan of 1986.

BY repealing and reenacting, with amendments,

Chapter 471 of the Acts of the General Assembly of 1986
Section 1

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

Chapter 471 of the Acts of 1986

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] SENIOR Citizen Activities Centers Loan of 1986 in the total principal amount of \$1,000,000. 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