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.

CHAPTER 462

(House Bill 418)

AN ACT concerning

~~Creation of a State Debt -- Maryland Industrial Land Act Loan of 1987~~

~~FOR the purpose of authorizing the creation of a State debt in the amount of $1,000,000, the proceeds to be used to make loans to political subdivisions under the Maryland Industrial Land Act; and providing generally for the issue and sale of bonds evidencing the loan.~~

Maryland Industrial Land Act Loan of 1985
Maryland Industrial Land Act Loan of 1986

FOR the purpose of amending the provisions of Chapter 193 of the Acts of 1985 to reduce the authorization for the creation of a State Debt for the Maryland Industrial Land Act Loan of 1985 by altering the authorized aggregate principal amount of the loan; and amending the provisions of Chapter 320 of the Acts of 1986 to reduce the authorization for the creation of a State Debt for the Maryland Industrial Land Act Loan of 1986 by altering the authorized aggregate principal amount of the loan.

BY repealing and reenacting, with amendments,

Chapter 193 of the Acts
of the General Assembly 1985
Section 1

BY repealing and reenacting, with amendments,

Chapter 320 of the Acts
of the General Assembly of 1986
Section 1