

natural resources where feasible in response to a release or threatened release of any controlled hazardous substance, to the extent the costs are not reimbursable under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980; and

(b) The State share mandated under § 104(c)(3) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

(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.

CHAPTER 465

(House Bill 426)

AN ACT concerning

Creation of a State Debt - MSBDFA - Small
Business Surety Bond Guaranty
Program Loan of 1987

FOR the purpose of authorizing the creation of a State Debt in the amount of \$2,500,000, the proceeds to be added to the Small Business Surety Bond Guaranty Fund to be used by the Maryland Small Business Development Financing Authority for the purposes prescribed by law for the fund; and providing generally for the issue 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 Small Business Surety Bond Guaranty Program Loan of 1987 in the total principal amount of \$2,500,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of