

control of [Johnson grass or thistle,] A NOXIOUS WEED, and if all the terms and conditions of the agreement are met, there is no violation of this subtitle as to the land covered by the agreement.

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

Approved May 14, 1987.

CHAPTER 485

(House Bill 598)

AN ACT concerning

Local Government Bonds - Proceed Management

FOR the purpose of reaffirming and particularizing the authority of the finance officer of certain local public bodies to take certain actions with respect to the administration, management, investment and accounting of the proceeds of bonds issued by those public bodies and to maintain certain records and make certain filings, including maintenance of a separate rebate fund from which to make any required rebate payments to the United States; providing that amounts deposited to the rebate fund shall be used only for the purpose of making rebate payments and that no appropriation will be required prior to payment of any rebates from the rebate fund; providing that nothing in this Section shall prevent the governing body of the public body from authorizing the issuance and sale of bonds the interest on which is not excludable from gross income for federal income tax purposes; defining terms; and making this Act an emergency measure.

BY adding to

Article 31 - Debt - Public

Section 31 to be under the new subtitle "Bond Proceed Management"

Annotated Code of Maryland
(1986 Replacement Volume)

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

Article 31 - Debt - Public