WILLIAM DONALD SCHAEFER, Governor

Secretary pursuant to this Section 2(b) shall remain effective so long as the respective nonessential function bonds for which such reservation is made are issued within 60 calendar days from the date of such reservation, except that, for good cause shown, the Secretary may extend the expiration date of any reservation. Upon issuance of such nonessential function bonds within the 60 calendar day period or any extension made by the Secretary, the reservation automatically converts to any allocation pursuant to this Proclamation. However, no such reservation under this subsection shall be effective after September 30, 1986.

(c) State Issuers and Amendment of State Bond Proclamation. A portion of the Maryland State Ceiling is hereby initially allocated to the State to be apportioned among State Issuers as follows:

(1) The State Bond Proclamation is hereby amended as follows: (A) the allocation of $30,000,000 to the Board of Public Works is hereby reduced to $10,000,000; (B) the remaining allocation of $10,000,000 is hereby allocated to the Board of Public Works, and may be transferred at any time to the Secretary by action of the Governor; and (C) the allocation formula set forth in H.R. 3838 and adopted by the State Bond Proclamation is modified by this Proclamation. In all other respects the State Bond Proclamation is hereby confirmed.

(2) The remainder of that portion of the Maryland State Ceiling set aside for housing bonds pursuant to H.R. 3838 and not previously allocated to the Counties is allocated to the Community Development Administration, a division of the State Department of Economic and Community Development, for the issuance of housing bonds.

(3) A portion of the Maryland State Ceiling equal to $17.50 multiplied by the State's population is allocated to Maryland Health and Higher Educational Facilities Authority for the issuance of qualified 501(c)(3) bonds (as defined in H.R. 3838, and referred to as "501(c)(3) bonds").

(4) A portion of the Maryland State Ceiling equal to $13,000,000 is hereby allocated to the