

WILLIAM DONALD SCHAEFER, Governor

function] PRIVATE ACTIVITY bonds to be issued.

[(F)] (D) A reservation shall automatically convert to a reallocation at the time of the issuance and delivery of the bonds if, before the expiration of the applicable period set forth in subsection (b)(3)(D) above:

(i) the bonds requiring the allocation are issued; and

(ii) the Secretary shall have received a copy of the fully executed Information Report and, if applicable, the executed certification of the Issuer or its bond counsel containing the information which is requested by Section [266G] 14-107 (FORMERLY KNOWN AS 266G) of Article 41 of the Annotated Code of Maryland, as amended (the "Section [266G] 14-107 Certificate").

(c) (1) No reallocations for carryforward projects shall be made between October 1, 1986 and December 22, 1986 but applications may be filed with the Secretary during this period.

(2) Beginning December 23, 1986 through December 31, 1986 the Secretary shall make reallocations only for qualifying carryforward projects for which no allocation has been made, or from any portion of the Maryland State Ceiling under which no [nonessential function] PRIVATE ACTIVITY bonds have been issued.

Section 7. Minority Consideration.

(a) In addition to any other requirements imposed by this Proclamation, the recipients of the proceeds of [nonessential function] PRIVATE ACTIVITY bonds shall make best efforts to use minority business enterprises, as defined in Section 18-601 of the State Finance and Procurement Article of the Annotated Code of Maryland, as amended, in the construction of Projects and the provision of services and supplies with such proceeds. Issuers shall monitor compliance with this requirement by recipients of bond proceeds.