

(2) sell the security and apply the proceeds of the sale to the hotel rental tax due.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall take effect July 1, 1988 and shall remain effective until January 1, 1989. On January 1, 1989, and with no further action required by the General Assembly, Section 1 of this Act shall be abrogated and of no further force and effect, so that the provisions of § 411F are repealed in accordance with Chapter (S.B. 2) of the Acts of the General Assembly of 1988, effective January 1, 1989.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect January 1, 1989.

Approved May 17, 1988.

CHAPTER 429

(House Bill 558)

AN ACT concerning

Creation of a State Debt - Central Maryland Chapter, American National Red Cross

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$27,000,000~~ \$1,000,000, the proceeds to be used as a grant to the Central Maryland Chapter, American National Red Cross for the planning, design, construction, and equipping of facilities for Blood Services, Chesapeake Region, Central Maryland Chapter, American National Red Cross, subject to the requirement that the Central Maryland Chapter, American National Red Cross provide at least an equal and matching fund of a certain kind, for the same purpose, by a certain date; 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 Central Maryland Chapter, American National Red Cross Loan of 1988 in the total principal amount of ~~\$27,000,000~~ \$1,000,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds