

funds made available by this Act. The report shall include a description of the number, capacity, and condition of Elderly Citizen Activities Centers in each political subdivision.

(10) 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, 1988.

Approved May 27, 1988.

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CHAPTER 580

(Senate Bill 345)

AN ACT concerning

Creation of a State Debt - ~~Solid-Waste-Facilities~~  
Recycling Loan of 1988

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$1,500,000~~ \$500,000, the proceeds to be used to provide State grants and loans to assist in the conduct of engineering and financial analyses for, and in the design, construction, enlargement, rehabilitation, improvement, and equipping of certain facilities or systems for the collection, ~~disposal~~, processing, ~~reclamation~~, recycling, ~~reduction~~, ~~reprocessing~~, and separation of solid wastes; establishing conditions of eligibility for and limitations on the grants and loans; defining certain terms; establishing certain priorities for funding; restricting the use of funds under this Act; and providing generally for the issuance 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 ~~Solid-Waste-Facilities~~ Recycling Loan of 1988 in the total principal amount of ~~\$1,500,000~~ \$500,000. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in