

WILLIAM DONALD SCHAEFER, Governor

(ii) will be authorized but unissued;

(2) the capital program prepared by the Department of State Planning;

(3) capital improvement and school construction needs during the next 5 fiscal years, as projected by the Interagency Committee on School Construction;

(4) projections of debt service requirements during the next 10 fiscal years;

(5) the criteria that recognized bond rating agencies use to judge the quality of issues of State bonds;

(6) any other factor that is relevant to:

(i) the ability of the State to meet its projected debt service requirements for the next 5 fiscal years;  
or

(ii) the marketability of State bonds; [and]

(7) the effect of authorizations of new State debt on each of the factors set out in this subsection[.]; AND

(8) THE AMOUNT OF CAPITAL LEASES AS DEFINED UNDER SECTION 5-706.1 OF THIS ARTICLE.

(d) The estimate of the Committee:

(1) is advisory; and

(2) does not bind the General Assembly, the Board, or the Governor.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

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May 27, 1988

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21401

Dear Mr. President: