

(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 ISSUANCES, DEBT OUTSTANDING, AND DEBT SERVICE REQUIREMENT OF OTHER CLASSES OF STATE TAX SUPPORTED DEBT AS WELL AS OTHER DEBT OF STATE UNITS, INCLUDING THE UNIVERSITY OF MARYLAND SYSTEM, MORGAN STATE UNIVERSITY, AND ST. MARY'S COLLEGE OF MARYLAND.

(d) The estimate of the Committee:

(1) is advisory; and

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

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(a) On or before [September 1] OCTOBER 15 of each year, after considering the current estimate of the Committee, the Governor shall determine:

(1) the total authorizations of new State debt that the Governor considers advisable for the next fiscal year; and

(2) the preliminary allocation of new State debt for:

(i) general construction projects;

(ii) school construction projects; and

(iii) other special projects.

(b) The Governor may alter these determinations.

(c) An allocation of the Governor for school construction projects is advisory to the Board.

SECTION 2. AND BE IT FURTHER ENACTED, That the removal of the Secretary of State Planning from the Committee shall take effect July 1, 1989, contingent on the taking effect of Chapter _____ of the Acts of the General Assembly of 1989 (~~H.B. -----/S.B.-----~~)-(91r-----) (H.B. 649 /S.B. 472), and if Chapter _____ does not become effective, the removal of the Secretary of State Planning from the Committee shall be null and void without the necessity of further action by the General Assembly; and the