

BONDS, EXCLUDING ACCRUED INTEREST, SHALL BE ALLOCATED AMONG THE LOANS INCLUDED IN THAT ISSUE.

8-131.2- 8-123.1.

(A) IN ACCORDANCE WITH THE AUTHORITY TO ISSUE CAPITAL APPRECIATION BONDS UNDER § 8-117(A)(2) 8-121 OF THIS SUBTITLE, THE BOARD, IN A RESOLUTION SETTING FORTH THE TERMS AND CONDITIONS OF ANY STATE BOND ISSUE, MAY DESIGNATE WHAT UP TO 5% PER YEAR OF ALL OR A PORTION OF THE STATE BONDS BE ISSUED AS CAPITAL APPRECIATION BONDS.

~~(B) CAPITAL APPRECIATION BONDS SHALL BE ISSUED IN SMALL DENOMINATIONS AND DISTRIBUTED FOR SALE IN A WAY AS TO MAKE FEASIBLE THE ACQUISITION OF THESE BONDS BY THE GENERAL PUBLIC.~~

~~(C) EACH PURCHASER OF CAPITAL APPRECIATION BONDS MAY NOT PURCHASE THE BONDS IN AN AMOUNT THAT EXCEEDS \$4,500.~~

~~(D) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE CAPITAL APPRECIATION BONDS SHALL BE SOLD AT PUBLIC SALE AS SET FORTH IN § 8-123 OF THIS SUBTITLE.~~

~~(2) (B) THE BOARD MAY SELL THE CAPITAL APPRECIATION BONDS AT A NEGOTIATED SALE IF--~~

~~(1) THE BOARD DETERMINES THAT A NEGOTIATED SALE WILL RESULT IN EITHER A MORE EFFICIENT AND ECONOMIC SALE OF THE BONDS, OR~~

~~(1) THE NEGOTIATED SALE OF THE BONDS PROVIDES PROVIDE GREATER ACCESS TO INVESTORS WHO ARE RESIDENTS OF THE STATE OF MARYLAND.~~

~~(E) ANY BOND ISSUED UNDER THIS SECTION SHALL HAVE A MATURATION DATE NO LATER THAN 15 YEARS AFTER THE DATE OF ISSUE AND SHALL BE PAYABLE IN 1 PAYMENT ON A FIXED DATE.~~

8-123.2.

(A) IN THIS SECTION, "SMALL DENOMINATION BONDS" MEANS BONDS IN DENOMINATIONS OF \$1,000 OR LESS.

(B) IN ACCORDANCE WITH § 8-121 OF THIS SUBTITLE, THE BOARD, IN A RESOLUTION SETTING FORTH THE TERMS AND CONDITIONS OF ANY STATE BOND ISSUE, MAY DESIGNATE THAT ALL OR A PORTION OF THE STATE BONDS BE ISSUED AS SMALL DENOMINATION BONDS.

(C) SMALL DENOMINATION BONDS MAY BE ISSUED IN ANY FORM PERMITTED UNDER § 8-121 OF THIS SUBTITLE.