

is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

SECTION 2. AND BE IT FURTHER ENACTED, That the General Assembly directs the Board of Directors of Doctors' Community Hospital to make any future requests for State bond funds through the Maryland Hospital Association's screening process for hospital capital requests.

~~SECTION 2.~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1994.

Approved May 2, 1994.

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## CHAPTER 222

### (House Bill 116)

AN ACT concerning

#### **Public Schools – Construction and Capital Improvements – Financing**

FOR the purpose of authorizing counties to borrow money and incur indebtedness through the issuance and sale of notes in anticipation of receiving all or part of the State share of the costs of certain school construction and capital improvements approved by the Board of Public Works; authorizing the counties to enter into agreements for consolidating the issuance or sale of the notes; establishing procedures for the issuance and sale of the notes and the payment of the principal and interest on the notes; requiring the counties to spend the proceeds of the sale of the notes on certain projects; authorizing the adoption of certain resolutions setting forth the sale, terms, and conditions of sale of the notes; exempting the notes from certain provisions of law; exempting the notes from certain taxation; authorizing counties to determine the provisions of agreements entered into under this Act; specifying the nature of the authority granted to the counties under this Act; defining terms; providing for the construction of this Act; providing for the effective date of this Act; and generally relating to the authorization, issuance, and sale by counties of certain anticipation notes.

BY adding to

Article 31 – Debt – Public

Section 33 to be under the new subtitle “Public Schools – Financing”

Annotated Code of Maryland

(1990 Replacement Volume and 1993 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: