

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

Approved May 2, 1994.

CHAPTER 329

(House Bill 1218)

AN ACT concerning

**Creation of a State Debt – Historic Preservation Commission of Harford County –
McComas Institute and Hosanna School**

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$200,000~~ ~~\$100,000~~ \$200,000, the proceeds to be used as a grant to the Historic Preservation Commission of Harford County for the stabilization, restoration, renovation, construction, replacement, and repair of the utility systems of the McComas Institute and of the Freeman's School known as Hosanna School; requiring the Historic Preservation Commission of Harford County to grant and convey a certain easement to the Maryland Historical Trust; 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 Historic Preservation Commission of Harford County – McComas Institute and Hosanna School Loan of 1994 in the total principal amount of ~~\$200,000~~ ~~\$100,000~~ \$200,000. 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 accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the Historic Preservation Commission of Harford County for the stabilization, restoration, renovation, construction, replacement, and repair of the utility systems of the McComas Institute and of the Freeman's School known as the Hosanna School.