

1997, to present evidence satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence 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 this Act shall take effect June 1, 1995.

Approved May 9, 1995.

CHAPTER 215

(Senate Bill 839)

AN ACT concerning

State Debt – General Obligation Bonds – Enabling Acts

FOR the purpose of altering the form of certain Acts of the General Assembly that authorize the creation of State debt.

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 8-117

Annotated Code of Maryland

(1995 Replacement Volume)

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

Article – State Finance and Procurement

8-117.

(a) The General Assembly may authorize the Board to:

- (1) borrow money for any public purpose; and
- (2) issue State bonds to evidence the debt.

(b) An enabling act shall specify the total principal amount of the debt authorized by the enabling act.

(c) An enabling act may take substantially the following form: