

**CHAPTER 459**

**(Senate Bill 295)**

AN ACT concerning

**Education - New Baltimore City Board of School Commissioners - Bonds**

FOR the purpose of altering the maximum allowable aggregate principal amount of outstanding bonds issued by the New Baltimore City Board of School Commissioners, including the amount of any reserve fund requirement established for the bonds, as of the date that the bonds are issued; and generally relating to the bonding authority of the New Baltimore City Board of School Commissioners.

BY repealing and reenacting, with amendments,

Article - Education

Section 4-306.2(b)

Annotated Code of Maryland

(2001 Replacement Volume)

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

**Article - Education**

4-306.2.

(b) The aggregate principal amount of bonds outstanding, including the amount of any reserve fund requirement established for the bonds, may not exceed, as of the date that the bonds are issued, [\$25,000,000] \$75,000,000.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2002.

Approved May 16, 2002.

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**CHAPTER 460**

**(Senate Bill 344)**

AN ACT concerning

**Property Tax Credits - Personal Property of a Business That Provides Computers to Employees for Home Use**

FOR the purpose of authorizing the governing body of a county or municipal corporation to grant, by law, a property tax credit against the county or municipal corporation property tax imposed on certain personal property of a business that provides computers to its employees for their use at home;