

House Bill No. 577

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.

May 15, 2002

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 596 - Nonresident Real Estate Brokers - Commercial Real Estate - Reciprocity.

House Bill 596 allows nonresident commercial real estate brokers and nonresident salespersons working for nonresident brokers to engage in a commercial real estate transaction in Maryland. The bill would require the nonresident broker or salesperson to enter into a written agreement with a Maryland broker and comply