

portion thereof are to be paid and the amount to be paid upon such dates, respectively. The bonds issued pursuant to this Act, their transfer, the interest payable thereon, and any income derived therefrom, including any profit realized in the sale or exchange thereof, shall at all times be exempt from taxation of every kind and nature whatsoever within this State by the State of Maryland or by any of its political subdivisions, municipal corporations, or public agencies of any kind.

SECTION 2. AND BE IT FURTHER ENACTED, That the Board of Public Works is hereby authorized and empowered to have prepared proper bonds of the State in good and sufficient form to aggregate the amount of [Fifty Million Dollars (\$50,000,000)] FORTY-EIGHT MILLION, TWO HUNDRED TWENTY-THREE THOUSAND DOLLARS (\$48,223,000), as evidence of such loan; such bonds shall bear date as of the time of their issue as provided in Section 1 of this Act. Each of said bonds shall be signed and countersigned in the manner prescribed by Section 3 of Article VI of the Maryland Constitution.

Chapter 610 of the Acts of 1986

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 Chesapeake Bay Water Quality Loan of 1986 in the total principal amount of [\$27,350,000] \$26,611,620. 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.

Chapter 458 of the Acts of 1987

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 Chesapeake Bay Water Quality Loan of 1987 in the total principal amount of [\$25,400,000] \$25,153,087. 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.

Chapter 668 of the Acts of 1988

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 Chesapeake Bay Water Quality Loan of 1988 in the total principal amount of [\$17,700,000] \$17,314,639. 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