

Board shall certify this fact to the State Treasurer and the proceeds of the loan shall be expended for the purposes provided in this Act. If this evidence is not presented by June 1, [1992] 1993, the proceeds of the loan shall be applied to the purposes authorized in § 8-129 of the State Finance and Procurement Article.

SECTION 3. AND BE IT FURTHER ENACTED, That the General Assembly declares that it is the public policy of this State to manage State general obligation bond debt in a manner that will maintain Maryland's triple-A bond rating. The General Assembly further declares that legislative oversight, control, and review of all forms of State obligations is essential to maintenance of the State's existing bond rating and protection of the fiscal integrity of the State.

SECTION 4. AND BE IT FURTHER ENACTED, That in order to carry out the provisions of this Act, the Board of Public Works, upon recommendation of the Secretary of Budget and Fiscal Planning, is authorized to place any proceeds from the sale of bonds in a contingency reserve available for subsequent expenditure.

SECTION 5. AND BE IT FURTHER ENACTED, That before work may commence pursuant to any supplement to any appropriation contained herein, satisfactory assurance must be given to the Board of Public Works that the project can be completed with the aggregate of the funds herein and heretofore appropriated for the stated purpose.

SECTION 6. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1991.

Approved May 24, 1991.

CHAPTER 472

(House Bill 1060)

AN ACT concerning

Baltimore City Correctional Facility Loans of 1987, ~~1988~~, 1989, and 1990 - State Correctional Facilities Contingency Fund Loans of 1987, ~~1988~~, 1989, and 1990 - Baltimore City Correctional Facility Loan of 1988 - State Correctional ~~Facility~~ Facilities Contingency Fund Loan of 1988 and Local Correctional ~~Facilities~~ Facility Loan of 1988

FOR the purpose of amending Chapter 362 of the Acts of 1987, the Baltimore City Correctional Facility Loan of 1987; ~~Chapter 445 of the Acts of 1988, the Baltimore City Correctional Facility Loan of 1988~~; Chapter 205 of the Acts of 1989, the Baltimore City Correctional Facility Loan of 1989; and Chapter 277 of the Acts of 1990, the Baltimore City Correctional Facility Loan of 1990 to permit funds appropriated for the design, construction, and equipping of the Baltimore City Correctional Facility to be used to provide a portion of the funds for a State Correctional Facilities Contingency Fund for the Department of Public Safety and Correctional Services; amending Chapter 445 of the Acts of 1988, the Baltimore