

(b) The easement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered must be acceptable to the Trust.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved April 14, 1998.

CHAPTER 24

(Senate Bill 293)

AN ACT concerning

Benedictine School for Exceptional Children Loan of 1996

FOR the purpose of amending Chapter 578 of the Acts of the General Assembly of 1996, the Benedictine School for Exceptional Children Loan of 1996, to alter the type of matching fund that shall be provided by the Benedictine School for Exceptional Children so that funds expended prior to the effective date of Chapter 578 of the Acts of the General Assembly of 1996 may be used as the matching fund.

BY repealing and reenacting, with amendments,

Chapter 578 of the Acts of the General Assembly of 1996

Section 1

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

Chapter 578 of the Acts of 1996

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 Benedictine School for exceptional Children Loan of 1996 in a total principal amount equal to the lesser of (i) \$150,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. 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.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.