

SEC. 2. AND BE IT FURTHER ENACTED, THAT THIS ACT IS HEREBY DECLARED TO BE AN EMERGENCY MEASURE AND NECESSARY FOR THE IMMEDIATE PRESERVATION OF THE PUBLIC HEALTH AND SAFETY AND HAVING BEEN PASSED BY A YEA AND NAY VOTE SUPPORTED BY THREE-FIFTHS OF ALL THE MEMBERS ELECTED TO EACH OF THE TWO HOUSES OF THE GENERAL ASSEMBLY, THE SAME SHALL TAKE EFFECT FROM THE DATE OF ITS PASSAGE.

Approved April 29, 1966.

CHAPTER 497

(House Bill 830)

AN ACT to authorize the creation of a State debt in the aggregate amount of ~~Two Million Five Hundred and Fifteen Thousand Dollars (\$2,515,000.00)~~ ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$1,800,000.00) for the purpose of acquiring certain properties and the improvements thereon located in or near the City of Annapolis as more particularly described herein, and for the razing of any improvements thereon, and providing generally for the issue and sale of certificates of indebtedness evidencing this loan.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of Public Works is hereby authorized and directed to issue a State loan to be known as the "Legislative and Judicial Facilities Loan of 1966," in the aggregate sum of ~~Two Million Five Hundred and Fifteen Thousand Dollars (\$2,515,000.00)~~ ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$1,800,000.00).

The certificates evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said certificates evidencing said loan, or any group thereof, shall be issued according to what is known as the serial annuity plan so worked out as to discharge the principal represented by said certificates within fifteen (15) years from the time of its issue; provided, however, that it shall not be necessary to provide for the redemption of any part of the principal represented by any certificates for the first two (2) years from the time of the issuance of said certificates.

The Board of Public Works shall, and is hereby authorized and empowered to, pass a resolution or resolutions from time to time, determining and setting forth:

(a) The proportion of the total loan authorized by this Act which shall be issued at any particular time;

(b) The form of the certificate representing the loan or any part thereof so authorized to be issued at any particular time, including any interest coupons to be attached thereto, and provisions for the issuance of certificates in registered form, provisions for the registration of any coupon certificates as to principal of loan and for the reconversion into coupon certificates of any certificates registered as to principal.