

“FRIENDSHIP INTERNATIONAL AIRPORT AUTHORITY”, AND TO CHANGE THE TITLE OF SAID ARTICLE 62C TO “MARYLAND AIRPORT ZONING BOARD”, PROVIDING GENERALLY FOR THE POWERS AND DUTIES OF CERTAIN STATE AGENCIES AND OFFICERS WITH RESPECT TO FRIENDSHIP INTERNATIONAL AIRPORT, PROVIDING FOR THE ABOLITION OF THE FRIENDSHIP INTERNATIONAL AIRPORT AUTHORITY, PROVIDING GENERALLY FOR THE TRANSFER AND FUTURE STATUS AND OPERATION OF FRIENDSHIP INTERNATIONAL AIRPORT, AND REPEALING CHAPTER 587 OF THE LAWS OF 1969.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of Public Works is hereby authorized and ~~directed~~ EMPOWERED to issue a State loan to be known as the “Friendship International Airport Loan of 1972,” in the aggregate ~~sum of twenty-two million dollars (\$22,000,000)~~ AMOUNT OF THIRTY-SIX MILLION DOLLARS (\$36,000,000).

The certificates of indebtedness (hereinafter called “bonds”) evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said bonds evidencing said loan, or any group thereof, shall be issued according to a serial maturity plan to be established in the resolution authorizing the issuance of said loan or any portion thereof, which plan need not be in equal par amounts or in consecutive annual installments but shall be so worked out as to discharge the principal represented by said bonds within fifteen (15) years from the ~~time of its issue; provided,~~ DATE OF ISSUE. ~~however, that it~~ IT shall not be necessary to provide for the ~~redemption~~ PAYMENT of any part of the principal represented by any OF SAID bonds for the first two (2) years from the ~~time of the issuance of said bonds~~ DATE OF ISSUANCE.

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 bond representing the loan or 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 bonds in ~~registered form, provisions~~ COUPON FORM AND for the registration of ~~any coupon bonds as to principal of loan and for the reconversion into coupon bonds of any bonds registered as to principal~~ ONLY.

(c) The denomination or denominations of the bonds to be issued at any particular time, which may not be less than ~~one hundred dollars~~ ONE HUNDRED DOLLARS (\$100) but may be in sums of ~~one hundred dollars~~ ONE HUNDRED DOLLARS (\$100) or any suitable multiple thereof, and the place or places of payment of principal and interest ~~thereof~~ THEREON.

(d) The rate or rates of interest ~~of~~ ON the bonds to be issued at any particular time, payable semi-annually.

(e) The date of the bonds issued at any particular time, and within the limits prescribed by Article III, Section 34 of the Constitution of Maryland, the ~~redemption~~ PAYMENT dates of said bonds.