

TREATED, FOR PURPOSES OF THIS SECTION, AS LOANS MADE FROM THE PROCEEDS OF THE BONDS AUTHORIZED TO BE ISSUED UNDER THIS ACT.

Chapter 734 of the Acts of 1975

SECTION 6. AND BE IT FURTHER ENACTED, That, except for the amounts required for administrative costs, all SCHEDULED (TIMELY OR LATE) payments of principal and interest on loans made from the proceeds of the bonds authorized to be issued by this Act and made pursuant to the provisions of said Section 266FF-1 through 266FF-4 of Article 41, as amended from time to time, shall be used to repay the interest on and principal of any bonds issued under this Act. ANY PREPAYMENT OF THE PRINCIPAL OF A LOAN ~~SHALL~~ MAY BE USED TO MAKE ADDITIONAL LOANS UNDER THE MARYLAND HOME FINANCING PROGRAM, WHICH LOANS SHALL BE TREATED, FOR PURPOSES OF THIS SECTION, AS LOANS MADE FROM THE PROCEEDS OF THE BONDS AUTHORIZED TO BE ISSUED UNDER THIS ACT.

Chapter 754 of the Acts of 1974

SECTION 6. AND BE IT FURTHER ENACTED, That, except for the amounts required for administrative costs, all SCHEDULED (TIMELY OR LATE) payments of principal and interest on loans made from the proceeds of the bonds authorized to be issued by this Act and made pursuant to the provisions of said Section 266FF-1 through 266FF-4 of Article 41, as amended from time to time, shall be used to repay the interest on and principal of any bonds issued under this Act. ANY PREPAYMENT OF THE PRINCIPAL OF A LOAN MAY BE USED TO MAKE ADDITIONAL LOANS UNDER THE MARYLAND HOME FINANCING PROGRAM, WHICH LOANS SHALL BE TREATED, FOR PURPOSES OF THIS SECTION, AS LOANS MADE FROM THE PROCEEDS OF THE BONDS AUTHORIZED TO BE ISSUED UNDER THIS ACT.

Chapter 698 of the Acts of 1976

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(3) Except for the amounts required for administrative costs, all SCHEDULED (TIMELY OR LATE) payments of principal and interest on loans made from the proceeds of the bonds authorized to be issued by this Act and made pursuant to the provisions of Sections 266FF-1 through 266FF-4 of Article 41, shall be used to repay the interest on and principal of any bonds issued under this Act. ANY PREPAYMENT OF THE PRINCIPAL OF A LOAN ~~SHALL~~ MAY BE USED TO MAKE ADDITIONAL LOANS UNDER THE MARYLAND HOME FINANCING PROGRAM, WHICH LOANS SHALL BE TREATED, FOR PURPOSES OF THIS PARAGRAPH, AS LOANS MADE FROM THE PROCEEDS OF THE BONDS AUTHORIZED TO BE ISSUED UNDER THIS ACT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.