

EQUAL TO ONE-HALF THE BENEFIT WHICH THE RETIRED GOVERNOR WAS RECEIVING OR WOULD HAVE BEEN ENTITLED TO RECEIVE ~~FROM-TIME TO-TIME~~. UPON THE DEATH OF A GOVERNOR WHILE IN OFFICE, THE SURVIVING SPOUSE, REGARDLESS OF THE AGE OF THE GOVERNOR OR THE SPOUSE, SHALL RECEIVE FOR THE REMAINDER OF THE SPOUSE'S LIFE ONE-HALF THE BENEFIT WHICH THE GOVERNOR WOULD HAVE BEEN ENTITLED TO RECEIVE ~~FROM-TIME TO-TIME~~ HAD HE COMPLETED ONE TERM AND ATTAINED AGE 55.

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

Approved May 29, 1978.

-----  
CHAPTER 914

(House Bill 1034)

AN ACT concerning

Creation of a State Debt - Home Financing

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$10,000,000~~ \$5,000,000, the proceeds to be used to provide mortgage money for disadvantaged and low-income citizens of Maryland; and providing generally for the issue and sale of bonds evidencing the loan.

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 Home Financing Loan of 1978 in the aggregate principal amount of ~~\$10,000,000~~ \$5,000,000. This loan shall be evidenced by the issuance and sale of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold and delivered in accordance with the provisions of §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1977 Supplement, as amended from time to time).

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State