

BOARD OF TRUSTEES FOR THE MARYLAND STATE RETIREMENT AND PENSION SYSTEMS. THE PROPER OPERATION OF THIS PENSION SYSTEM SHALL BE THAT AS PROVIDED FOR THE OPERATION OF THE PENSION SYSTEM FOR THE EMPLOYEES OF THE STATE OF MARYLAND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 25, 1989.

CHAPTER 581

(Senate Bill 469)

AN ACT concerning

Creation of a State Debt - Joseph Richey House, Inc.

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$200,000~~ \$100,000 the proceeds to be used as a grant to the Joseph Richey House, Inc. for the renovation of the third floor of its hospice facility to house additional patients, including patients with Acquired Immune Deficiency Syndrome, subject to the requirement that the Joseph Richey House, Inc. provide at least an equal and matching fund of a certain kind for the same purpose by a certain date; ~~requiring that certain easements be granted to the Maryland Historical Trust;~~ 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 Joseph Richey House, Inc. Loan of 1989 in the total principal amount of ~~\$200,000~~ \$100,000. 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.