

principal amount of \$15,000,000 for the purposes of financing and refinancing the costs of those facilities renewal projects.

(3) The bonds issued under the authority of this Act do not create or constitute any indebtedness or obligation of the State or of any political subdivision thereof except the University System of Maryland, and the bonds shall so state on their face. The bonds do not constitute a debt or obligation contracted by the General Assembly of Maryland or pledge the faith and credit of the State within the meaning of Article III, Section 34 of the Maryland Constitution.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Chapter 415 of the Acts of 2006

SECTION 2. AND BE IT FURTHER ENACTED, That:

(1) In accordance with Section 19-102(d) of the Education Article, each of the following projects is approved as a project for an academic facility, and the University System of Maryland may issue, sell, and deliver bonds in the total principal amount of \$10,000,000 for the purposes of financing and refinancing the costs of these projects:

- (A) University of Maryland, Baltimore (Baltimore City)
 - (i) Dental School Building – Equipment
- (B) Towson University (Baltimore County)
 - (i) College of Liberal Arts – [Planning] CONSTRUCTION

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2007.

Approved by the Governor, May 17, 2007.

CHAPTER 490

(House Bill 269)

AN ACT concerning