
By: **Chairman, Education, Health, and Environmental Affairs Committee**
(By Request - Departmental - Housing and Community Development)

Introduced and read first time: January 21, 2005

Rules suspended

Assigned to: Education, Health, and Environmental Affairs

A BILL ENTITLED

1 AN ACT concerning

2 **Department of Housing and Community Development - Revenue Bonds**
3 **Issued by the Community Development Administration - Interest Rate**
4 **Exchange Agreements**

5 FOR the purpose of authorizing the Community Development Administration to enter
6 into certain interest rate exchange agreements under certain circumstances;
7 and generally relating to interest rate exchange agreements and the
8 Department of Housing and Community Development.

9 BY adding to
10 Article 83B - Department of Housing and Community Development
11 Section 2-206(r)
12 Annotated Code of Maryland
13 (2003 Replacement Volume and 2004 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article 83B - Department of Housing and Community Development**

17 2-206.

18 (R) TO IMPROVE THE MANAGEMENT OF DEBT ISSUED UNDER THE
19 PROVISIONS OF THIS SECTION OR TO REDUCE THE COST OF SERVICING SUCH DEBT,
20 THE ADMINISTRATION MAY ENTER INTO INTEREST RATE EXCHANGE AGREEMENTS
21 OR CONTRACTS PROVIDING FOR PAYMENTS BASED ON LEVELS OF OR CHANGES IN
22 INTEREST RATES.

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
24 July 1, 2005.