
By: **Senator McFadden**

Introduced and read first time: February 15, 2006

Assigned to: Rules

Re-referred to: Budget and Taxation, February 23, 2006

Committee Report: Favorable

Senate action: Adopted

Read second time: March 29, 2006

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City Public School System - Debt Authorization**

3 FOR the purpose of increasing the maximum aggregate principal amount of bonds
4 issued by the Baltimore City Board of School Commissioners of the Baltimore
5 City Public School System which may be outstanding on certain dates; and
6 generally relating to the debt authorization for the Baltimore City Public School
7 System.

8 BY repealing and reenacting, with amendments,
9 Article - Education
10 Section 4-306.2(b)
11 Annotated Code of Maryland
12 (2004 Replacement Volume and 2005 Supplement)

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

15 **Article - Education**

16 4-306.2.

17 (b) The aggregate principal amount of bonds outstanding, including the
18 amount of any reserve fund requirement established for the bonds, may not exceed, as
19 of the date that the bonds are issued, [\$75,000,000] \$100,000,000.

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
21 October 1, 2006.

