



**Maryland State Treasurer's Office  
Nancy K. Kopp, Treasurer**

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**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

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**Maryland Plans to Sell \$790.3 Million  
In General Obligation Bonds**

**ANNAPOLIS (June 21, 2012) –** Maryland State Treasurer Nancy K. Kopp announced that the Board of Public Works (BPW), comprised of Governor Martin O'Malley, Comptroller Peter Franchot and Treasurer Kopp, approved yesterday the anticipated sale of up to \$790,320,000 of General Obligation bonds in five series.

This offering will include the direct retail sale of approximately \$75 million of bonds with first priority to Maryland citizens, similar to recent successful transactions. "Marylanders receive first preference in buying highly desirable, conservative quality bonds while investing in their State – a win-win situation," Treasurer Kopp said.

The retail bond sale begins July 27<sup>th</sup> and likely will end on July 30<sup>th</sup>. For more information, potential buyers should check [www.buymarylandbonds.com](http://www.buymarylandbonds.com).

The bond sale will conclude with the BPW presiding over the competitive bond sale on Wednesday, August 1<sup>st</sup> in the Assembly Room in the Goldstein Treasury Building in Annapolis. This sale will include four competitively bid series for the remaining bonds, which are expected to be sold to institutions. The sale will include approximately \$430 million of tax-exempt bonds, \$20 million of taxable bonds, \$15.3 million of taxable Qualified Zone Academy bonds, and up to \$250 million of tax-exempt refunding bonds.

As has always been the case with the issuance of Maryland's General Obligation Bonds, the State will use the proceeds to finance necessary capital projects, such as schools, community colleges, university projects and hospitals.

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