

THE STATE OF MARYLAND INCONSISTENT WITH THE PROVISIONS OF THIS ACT ARE HEREBY REPEALED.

SEC. 5. 7. *And be it further enacted*, That this Act shall take effect June 1, 1969.

Approved May 2, 1969.

CHAPTER 403

(House Bill 29)

AN ACT to authorize the creation of a State debt in the aggregate amount of ~~One Hundred Seven Million Five Hundred Thousand Dollars (\$107,500,000)~~ SIXTY MILLION DOLLARS (\$60,000,000) to be known as the "Outdoor Recreation Land Loan of 1969," or "Program Open Space," and the proceeds thereof to be used exclusively for the purposes of assisting certain State agencies and the counties, municipalities, or any special governmental agency thereof charged with providing outdoor recreation and open space areas in this State, on a matching basis to provide for the acquisition and development of land to be used for public recreation and open space purposes, and providing generally for the issue and sale of Certificates of Indebtedness evidencing such loan; to add new Section 19A to Article 78A of the Annotated Code of Maryland (1965 Replacement Volume), title "Public Works," subtitle "Department of Improvements," to follow immediately after Section 19 thereof, establishing a Land Acquisition Division under the Department of Public Improvements, such Division to acquire land for State projects funded under the "Outdoor Recreation Land Loan of 1969" or "Program Open Space," and related generally to the organization of the Land Acquisition Division; ~~to add new Section 277A to Article 81 of the Annotated Code of Maryland (1968 Supplement), title "Revenue and Taxes," subtitle "Recordation Tax," to follow immediately after Section 277 thereof~~ TO ADD NEW SECTION 278A TO ARTICLE 81 OF THE ANNOTATED CODE OF MARYLAND (1965 REPLACEMENT VOLUME AND 1968 SUPPLEMENT), TITLE "REVENUE AND TAXES," SUBTITLE "RECORDATION TAX," TO FOLLOW IMMEDIATELY AFTER SECTION 278 THEREOF AND TO BE UNDER THE NEW SUBTITLE "STATE PROPERTY TRANSFER TAX," providing for a tax of one-half of one per cent (0.5%) on every written instrument conveying title to real property recorded in this State, the proceeds of this tax to be used to pay the principal and interest on the certificates of indebtedness issued under the "Outdoor Recreation Land Loan of 1969" or "Program Open Space" and any excess thereof to be made available for the funding of acquisition and development projects under "Program Open Space," and generally related to the imposition and collection of such tax AND TO PROVIDE APPROPRIATIONS FOR CERTAIN STATE PROJECTS AND FUNDS FOR MATCHING LOCAL PROJECTS FOR THE FISCAL YEAR 1970.