

CHAPTER 677
(Senate Bill 744)

AN ACT to add new Section 2A to Article 15A of the Annotated Code of Maryland (1968 Replacement Volume) and (1970 Supplement), title "Budget and Fiscal Planning," subtitle "Budgetary Administration," to follow immediately after Section 2 thereof, to provide that State agencies with unexpended funds produced by bond sales shall forward such funds to the State Treasurer.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 2A be and it is hereby added to Article 15A of the Annotated Code of Maryland (1968 Replacement Volume), and (1970 Supplement), title "Budget and Fiscal Planning," subtitle "Budgetary Administration," to follow immediately after Section 2 thereof, and to read as follows:

2A.

Any department, board, commission, institution or other agency of this State which receives funds for a particular project from the sale of bonds OR OTHER OBLIGATIONS OF THIS STATE and has unexpended funds on hand when the particular project is completed shall forward the funds with a complete explanation to the State Treasurer, who shall deposit all such funds in the Bond Annuity Fund or similar fund which is used to pay interest and principal on State bonds.

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1971.

Approved May 24, 1971.

CHAPTER 678
(Senate Bill 774)

AN ACT to repeal Sections 266J through 266CC, inclusive, AND RE-ENACT, WITH AMENDMENTS, SECTIONS 266-O (3) AND (8) of Article 41 of the Annotated Code of Maryland (1965 Replacement Volume and 1970 Supplement), title "Governor—Executive and Administrative Departments," subtitle "Department of Economic and Community Development," subheading "Maryland Industrial Development Financing Authority Act," to repeal in its entirety the law relating to the Maryland Industrial Development Financing Authority, and its powers and duties. AND TO ADD NEW SECTION 266WA TO THE SAID ARTICLE, SUBTITLE AND SUBHEADING OF THE CODE, TO FOLLOW IMMEDIATELY AFTER SECTION 266W THEREOF, TO EXPAND THE DEFINITION OF THE KINDS OF INDUSTRIAL PROJECTS AND THE DEFINITION OF "MORTGAGOR" UNDER THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY ACT, AND TO PERMIT INDUSTRIES APPLYING FOR THE BENEFITS OF THE ACT TO BECOME THE MORTGAGOR OF AN INDUSTRIAL PROJECT.