

CHAPTER 756

(Senate Bill 159)

AN ACT to repeal and re-enact, with amendments, Section 758A (a) of Article 66C of the Annotated Code of Maryland (1970 Replacement Volume), title "Natural Resources," subtitle "Shore Erosion Control"; ~~and to repeal and re-enact, with amendments, Section 108 (a) of Article 96A (1970 Supplement), title "Water Resources," subtitle "Sediment Control," for the removal of the professional engineer requirement for sediment control plans;~~ TO PROVIDE for the deletion of the word "net" from the formula for computing the net project construction costs, AND the addition of the formula for computing net project construction costs where the project construction costs exceed ~~\$50,000.00~~, ~~and to make a grammatical correction.~~ \$40,000.00.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 758A (a) of Article 66C of the Annotated Code of Maryland (1970 Replacement Volume), title "Natural Resources," subtitle "Shore Erosion Control," ~~be and that Section 108 (a) of Article 96A of said Code (1970 Supplement), title "Water Resources," subtitle "Sediment Control," be and both are~~ AND IT IS hereby repealed and re-enacted, with amendments, to read as follows:

758A.

(a) There is hereby created a fund to be called the "Shore Erosion Control Construction Loan Fund" to be administered by the Department of Natural Resources solely to provide interest-free loans to persons, municipalities, or counties for construction of shore erosion structures. The fund will be established by an appropriation from general funds not to exceed five hundred thousand dollars (\$500,000). Thereafter, the fund shall be maintained by: (1) Repayments of principal on loans made from the fund, such repayments to be made through a special real estate tax levied by the State on privately owned property benefited by such shore erosion control projects, said tax in each instance to compensate the State for the net project construction cost. The tax may be levied at a uniform rate over a period not exceeding twenty-five years, as agreed between the State and the property owner. (2) Annual appropriation of general funds to restore the fund to a level sufficient to carry out an effective shore erosion control construction loan program during the succeeding year. Property owners whose projects have been approved shall be eligible to receive interest-free loans covering one hundred percent of the first \$20,000 of [net] project construction cost, fifty percent of the next \$10,000 of [net] project construction cost, twenty-five percent of the next \$10,000 of [net] project construction cost, and ten percent of that part of [net] construction cost exceeding \$40,000. *Notwithstanding the above, where there are two (2) or more property owners included within a shore erosion control project, and project construction costs exceed ~~\$50,000~~, \$40,000, each property owner will be considered a separate shore erosion control project for the purpose of computing the net project construction cost pursuant to the formula specified above.*