

WHEREAS, Chapter 353 of the Act of the General Assembly of 1972 amended Chapter 403 of the Laws of Maryland of 1969 to authorize and direct the Board of Public Works to issue a State loan to be known as the "Outdoor Recreation Land Loan of 1969" in the aggregate amount of \$70,000,000, the net actual cash proceed of which is to be expended to fund Program Open Space;

WHEREAS, It was the intention of the General Assembly of Maryland in enacting the Act that the bonds evidencing the Outdoor Recreation Land Loan of 1969 would be sold over a 5-year period, beginning with the fiscal year 1969-1970, and that appropriation of the net actual cash proceeds realized from the sale of such bonds could be made annually by Acts of the General Assembly of Maryland designating the State and local projects to which such proceeds should be allocated; and

WHEREAS, Chapter 626 of the Act of the General Assembly of 1972 extended the period that the bonds evidencing the Outdoor Recreation Land Loan of 1969 would be sold from a 5-year period to a 10-year period beginning with the fiscal year 1969-1970.

WHEREAS, The primary source of debt service for the Outdoor Recreation Land Loan of 1969 is the State Property Transfer Tax laid by Section 6 of the Act and imposed pursuant to the provisions of Section 278A of Article 81 of the Annotated Code of Maryland, as set forth in Section 10 of the Act as amended, and the secondary source of such debt service is the ad valorem property tax levied by Section 7 of the Act; and

WHEREAS, Question has been raised as to whether, considering the decisions of the Court of Appeals of Maryland in *Panitz v. Comptroller*, 247 Md. 501 (1967), and *Balansen v. Maryland Airport Authority*, 253 Md. 490 (1969), the General Assembly of Maryland can make the annual appropriations intended to be made under the Act without in the same bill expressly providing for the collection of an annual tax or taxes sufficient to cover the debt service on the bonds which will be sold under the Act to fund such appropriations; and

WHEREAS, The General Assembly wishes to resolve any such question by repealing the tax provisions of the Act, being Sections 6 and 7 thereof, as amended by Chapter 4 of the Acts of the Special Session of December 16, 1969, and as repealed and re-enacted without change by Chapter 702 of the Acts of 1970, Chapter 730 of the Acts of 1971, and Chapter 353 of the Acts of 1972, and by re-enacting those provisions without change, and by adding new Section 11E, to the Act, which allocates funds for the fiscal year 1974; and

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 1 and 2 of Chapter 403 of the Acts of the General Assembly of 1969, as Section 1 was amended by Chapter 2 of the Special Session of December 16th, 1969 and as Sections 1 and 2 were amended by Chapter 353 of the Acts of 1972, and that Sections 5(2), 6 and 7 of Chapter 403 of the Acts of 1969, as they were amended by Chapter 4 of the Special Session of December 16, 1969 and as Section 5(2) was amended by Chapter 626 of the Acts of 1972 and as Sections 6 and 7 were amended without change by Chapter 702 of the Acts of 1970 and Chapter 730 of the Acts of 1971 and by Chapter 353 of the Acts of 1972, be and they are hereby repealed and re-enacted, without change, and all to read as follows:

1.

That the Board of Public Works is hereby authorized and directed to issue a State loan to be known as the "Outdoor Recreation Land Loan of 1969," in the aggregate amount of seventy million dollars (\$70,000,000). The certificates