

Secretary of State Planning as provided in § 768 (4). The selection of such sites shall be based on existing research findings that show the site is a desirable one for power plant construction. Any investigations to ascertain the suitability of a site for the construction of an electric generating station shall be completed within two (2) years of the date such site has been so identified. By the end of the two (2) year period, the Secretary of Natural Resources shall purchase or remove from further consideration such site and shall make public his decision thereto.

The Secretary of Natural Resources shall acquire same by agreement, or by condemnation pursuant to the condemnation law, and payment therefor shall be made by the Secretary of Natural Resources from the Environmental Trust Fund. The Secretary of Natural Resources shall hold such property in the name of the State and shall not permit its temporary use for any purpose which might logically be expected to impede its prompt availability for power plant siting as and when needed. TEMPORARY USES WHICH THE SECRETARY MAY AUTHORIZE MAY INCLUDE BUT ARE NOT LIMITED TO PUBLIC RECREATIONAL FACILITIES, INCLUDING OPEN SPACE AREAS, PARKS, FORESTS AND BEACHES AND GAME AND WILD LIFE REFUGES AND SUCH OTHER PUBLIC RECREATIONAL USES AS AUTHORIZED WITHIN ARTICLE 66C. The Secretary of Natural Resources may not hold, at any one time, less than four (4) nor more than eight (8) such sites, suitable for either single or multiple power plant siting, provided, however, that one such site shall be acquired by July 1, 1974, reasonably suitable for each electric company generating more than 1000 mw of electric power and that at least one such site reasonably suitable for each such electric company shall be held as a minimum inventory thereafter.

All revenues obtained by the Secretary of Natural Resources through the temporary use of such sites shall be deposited into the "fund" except that prior thereto twenty-five (25) percent of the revenues received shall be paid to the county in which the site is situated. If the site lies within two or more counties, the twenty-five (25) percent shall be distributed proportionally as to area within the various counties.

(b) An electric company as defined in Article 78 of the Annotated Code of Maryland may, at any time, request from the Secretary of Natural Resources an appropriate site in his possession under the provisions of this subtitle and the Secretary of Natural Resources is authorized and directed to make such site available. The electric utility may purchase or lease on a ninety-nine (99) year lease such site. The purchase price shall be the fair market value of the site as determined by a committee of three (3) independent qualified real estate appraisers, one of whom shall be chosen by the Secretary of Natural Resources, one of whom shall be chosen by the electric company making the application, and the third to be chosen by the two appraisers first selected as provided hereinabove. Each party compensates their own appraiser and shall bear one-half (1/2) the cost of the third appraiser. The leasing charge shall be at five (5) percent annually of the purchase price. For the purposes of this subtitle, said leases are tantamount to a proprietary interest subjecting the electric utility to local property taxes. Receipts from the purchase and leasing transactions shall be deposited in the "fund." In view of the safeguards provided by this subtitle through State agencies, and to assure the controlling effect of their determinations, any property purchased or leased by an electric company as provided in this paragraph shall be used and operated for electric generating and associated transmission purposes without regard to any local zoning rule, regulation, law, or ordinance, and such use shall not be required in any manner to be submitted to or approved by any county or municipal zoning board, authority, or agency.