

Revenue Code of 1954. Pollution control facilities may be constructed as part of, and may include, facilities also designed for the recovery of chemicals or other products or to serve some other purpose, but which also contribute to the control or abatement of such environmental pollution.

266H-1.

As an alternative procedure, a municipality or county may issue revenue bonds pursuant to this subheading and loan the proceeds of the sale of such revenue bonds to an industrial concern, public service company or port facility tenant or purchaser to finance the acquisition by such industrial concern, public service company or port facility tenant or purchaser of an industrial building or port facility. In such event, the revenue bonds shall be repayable solely from the revenue derived from [payments on the loan] **LOAN REPAYMENTS** (both principal and interest) made [by] **TO** the municipality or county [to] **BY** such industrial concern, public service company or port facility tenant or purchaser. In the event the industrial building or buildings or port facility is to be financed by a loan to any industrial concern, public service company or port facility tenant or purchaser, (1) the provisions of the foregoing sections of this subheading shall apply except that the procedures shall contemplate and authorize a transaction in the form of a loan of the revenue bond proceeds by the municipality or county to the industrial concern, public service company or port facility tenant or purchaser, rather than a transaction in the form of a lease or sale of an industrial building or port facility; and (2) the loan and any agreement or contract with respect thereto may include such provisions as the municipality or county may deem appropriate to effect the financing of the proposed undertaking, including provisions providing for the subordination of such loan to other indebtedness of any party or parties to any agreement in connection with such loan and provisions for securing such loan by lien or security interest on any property, or portion thereof, either senior or junior to, or ranking equally with, any other lien, security interest or rights of others, including any party or parties to any agreement in connection with such loan and/or their respective security holders and indenture or mortgage trustees. **A TRANSACTION UNDER THIS SECTION SHALL IN NO EVENT CONSTITUTE A CAPITAL PROJECT WITHIN THE MEANING OF ANY CHARTER OR STATUTORY PROVISION; IT SHALL BE AUTHORIZED BY ORDINANCE OR RESOLUTION WITHOUT ANY REFERENDUM OR OTHER PROCEDURE NOT APPLICABLE TO ALL ORDINANCES OR RESOLUTIONS ENACTED IN A PARTICULAR MUNICIPALITY OR COUNTY.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect [July] June 1, 1973.

Approved May 21, 1973.

CHAPTER 397

(Senate Bill 445)

AN ACT to repeal and re-enact, with amendments, Section 85 of Article 56 of the Annotated Code of Maryland (1972 Replacement Volume), title "Licenses," subtitle "Private Detectives," to require approval by the Superintendent of the Maryland State Police of any [[uniform and]] badge or shield worn by a