

CHAPTER 421

(House Bill 723)

AN ACT concerning

Counties and Municipalities - Industrial Development
Authority

FOR the purpose of authorizing counties and municipalities to create industrial development authorities; conferring on these authorities the power to issue revenue bonds and act as mortgagors under the Maryland Industrial Development Financing Authority Act to the same extent as the incorporating county and municipalities; and generally providing for the structure and operation of the industrial development authorities.

BY adding to

Article 41 - Governor - Executive and Administrative
Departments
Section 266A(f), 266A-1 [[and 266A-2]] , 266A-2 and
266A-3
Annotated Code of Maryland
(1971 Replacement Volume and 1975 Supplement)

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments
Section 266-0(8) and 266W(e)
Annotated Code of Maryland
(1971 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Sections 266A(f), 266A-1 [[and 266A-2]] , 266A-2 and 266A-3 be and they are hereby added to Article 41 - Governor - Executive and Administrative Departments, of the Annotated Code of Maryland (1971 Replacement Volume and 1975 Supplement) to read as follows:

Article 41 - Governor - Executive and Administrative
Departments

266A.

(F) IN THIS SUBHEADING, "AUTHORITY" MEANS AN INDUSTRIAL DEVELOPMENT AUTHORITY CREATED IN ACCORDANCE