

AN ACT concerning

Industrial Revenue Bonds - Maximum Maturity

FOR the purpose of providing that industrial revenue bonds may be sold to mature not more than thirty years from their date of issue.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative Departments
Section 266C(a)
Annotated Code of Maryland
(1971 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 41 - Governor - Executive and Administrative Departments

266C.

(a) The bonds may be issued to bear interest at a rate or rates to be determined by the legislative body of the municipality or county, payable either annually or semiannually or otherwise, and may be executed, issued and delivered at any time or from time to time, may be in such form and denominations, may be of such tenor, may be payable in such amounts at such times not exceeding [twenty-five] THIRTY years from date thereof and at such place or places as the legislative body of the municipality or county determines.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July~~ June 1, 1978.

Approved May 29, 1978.

CHAPTER 817

(Senate Bill 659)

AN ACT concerning

Maryland-National Capital Park and Planning Commission
(Fee Collection in Lieu of Dedication of Land)

FOR the purpose of providing that fees collected in lieu of dedication of land may be used to develop or improve land or recreational facilities in certain counties;