

evidence has been received, the proper officers of the State shall disburse the proceeds of the loan to Baltimore County for expenditure in accordance with the provisions of this Act, provided that the disbursement of the proceeds, or any portion of them, shall be made only in the ratio of 3:1, that is, three parts State loan proceeds to one part matching funds for which the County has made provision. Proceeds of this loan that cannot be expended in accordance with this Act shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1979.

Approved May 29, 1979.

CHAPTER 492

(Senate Bill 843)

AN ACT concerning

Baltimore County - Industrial Development Authority Bonds

FOR the purpose of altering the definition of "industrial building" or "buildings" so as to permit municipalities, counties, and industrial development authorities to issue revenue bonds for the financing of these types of buildings where certain personal and real property improvements are made to fairs or fairgrounds in Baltimore County; providing that these fairs or fairgrounds are industrial concerns for certain purposes; and making this Act an emergency measure.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments

Section 266A(a)

Annotated Code of Maryland

(1978 Replacement Volume and 1978 Supplement)

Preamble

WHEREAS, Legislative findings are made that the establishment, use, and/or operation of any grandstands, paddocks, buildings, offices, structures, and/or other real and personal property by any fair or fairground in Baltimore County, as more particularly and extensively described in the body of this Act, will benefit the people of Baltimore County and of the State of Maryland, by